

# AMERICAN RAILROAD JOURNAL.

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HENRY V. POOR, Editor.

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## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & Co., 136 NASSAU ST.

Saturday, January 25, 1851.

### European and North American Railway.

We copy from the published proceedings of the Railway Convention at Portland, the Speech of JOHN HAMILTON GRAY, Esq., of St. John, N. B., a newly elected member of the Provincial Parliament. The speech, so full of noble sentiments, so rich in imagery, and illustration, so full of classic beauty, while abounding with sound and manly argument, cannot fail to repay a careful perusal. The report says:

"Mr. Gray spoke in substance as follows—Your Excellency and Gentlemen of the Convention, I cannot enter upon the few remarks I have to make, without adding my acknowledgements to those of the gentlemen, who have preceded me, for

the courtesy and attention we have received since coming to this city. I would add, however, that while they have admitted the stupendous character of this work, they have failed to notice the peculiar aptitude of your countrymen to originate it. If they would but look back at the career of the United States, during the last few years, they will find that it is not simply in undertakings of a commercial character, having pecuniary results for their object, that the people of the States have been prompt and zealous—but that they have been, and are equally ready at the calls of science, or suffering humanity.

When I find that the officers of the American Navy, animated by a desire of acquiring knowledge, and of adding to their country's fame—can brave the deserts of Syria, triumph over the waters of the Dead Sea, and plant their country's flag, where swims no breathing thing—or face with equal hardihood, the terrors of the Arctic Sea, in search of Sir John Franklin—when I find the people of these States coming forward, as it were with one spontaneous burst of feeling, and throwing from the rich abundance of their wealth, food and comfort into the lap—of afflicted Ireland, I say—they may go forth I care not where, amid what nations, empires, colonies or kingdoms you please, and claim their proud position, "haud nulli secundus." [Cheers.]

You originate this scheme. Who are they who come forward to aid you in this work?

Look at that map—where the bold coasts of Labrador and Nova Scotia roll back the waves of the Atlantic—follow the sun as he rises above the eastern cliffs on his westward course, till he sets beneath the far waters of Huron and Superior—pause with that sun at his noonday height over still Ontario, and follow his rays till they are lost in the measureless distance of the north. Look down upon a country rich with every natural advantage, watered by a thousand streams, pregnant with every element of greatness—climate, minerals, forests, soil—equalling in size the continent of Europe; peopled by the Anglo Saxon race, nervous, energetic, determined to advance—and tell me what tongue shall dare to limit its destinies, or deny it "place" amid the nations of the earth?

The people of this country come forward to aid you in the work. In this noble enterprise, we may ask to become the brothers of a race, which sprung from the same Ancestral Home, has rivaled its parent's power, and become that parent's pride. [Tremendous cheering.]

Sir—There was a beautiful idea expressed by the Reverend gentleman who opened this Convention. He said, that the elements of power which were now making so subservient to our use, had always existed—but that Providence gradually unfolded them to our view, as in its wisdom it saw we were adapting them to good purposes. And sure it is, these elements of power have always existed. The lightnings played when first the world began; the

motive power existed, when the planets to their stations rolled. Yet when Franklin first brought lightning down from heaven, who would have foretold that in less than the life of man, that lightning itself would have been chained to our will, and made to bear the message of our love or hate, from the St. Lawrence to the Gulf of Mexico. As little can we tell, what may be the consequences of the great undertaking we have met to discuss.—We know, judging from what is already before us, that the time of transit between Great Britain and the United States will be shortened by several days—but to what extent, ultimately, it is impossible to say.

In the consideration of the question, this Convention must come calmly and deliberately to a sound conclusion. They are not the sole adjudicators upon this point. The capitalists of London and New York, of Liverpool and Boston, are to pronounce upon it. And unless they sustain the conclusion to which you come, it is of little consequence what it is. To them it must be presented as one great stupendous work—sinking intermediate points, bringing prominently to view the two great termini, London and New York, and showing that the time between those two places will be materially shortened by this route—and further that as a pecuniary investment it will pay. The immediate question before us is whether this great object can be attained by a route composed of steam communication and railroad, crossing the Bay of Fundy from St. John to Digby, or by a continuous land route round the head of the bay. To have a broken communication is at any time a serious objection, and it may well be doubted, whether passengers who come out in the steamers, would disembark at Halifax, if the prospect of another embarkation, and sea voyage were before them, and more particularly of the character described by the several gentlemen who have already spoken of the bay.

I have no desire to malign the waters, which wash the shores of my own home, but it is well known, that the Bay of Fundy has a character abroad, which would utterly doom the cause, with the capitalists of London and New York, if associated with it. Two thousand years ago it was described in language too accurate to be forgotten—

"Statio malefida carinis."

"Quod Latius mundi, nebulae, malusque Jupiter urget."

Certainty to a business man is as essential as speed. The advocates for a bay route, can at the utmost, claim for it but one or two hours advantage, allowing that winds, tides, storms and fogs never intervene—but with such elements of opposition, it would be impossible to count upon accuracy. The increased expense of the land route is urged as the strongest objection. It may be questioned whether, when you take into consideration, the expense of building, equipping and maintaining steamers and wharves in a bay where the tide rises and falls 40

or 50 feet, and runs like a sluice, with the disasters from fogs and snow storms, and the cost of insurance, how far the amount of the one would exceed the amount of the other—but the question of expense is of secondary importance, when compared to the advantage gained; and of none at all, if it can be shown that the investment is a paying one. The capitalists of England, will look not to the amount, but to the security; and it is not likely that the men who built the tubular bridge across the Menai Straits, at an expense of £2,000,000 sterling, to save twelve miles, will hesitate at a quarter of that sum, where a highway of nations is concerned.

We must therefore examine this land route as a matter of business—will it pay or not? Of that portion of the route which will pass through New Brunswick, to which it is my duty to ask your attention, 108 miles have been surveyed, laid out, and reported upon by an experienced engineer, appointed by the government, who has calculated the expense and given the estimates for the work along the whole distance, including station houses, etc. the wharves and buildings at Schediack terminus on the Gulf of St. Lawrence, and St. John the terminus on the Bay of Fundy. At the time that Mr. Wilkinson was engaged in this work, about two years since, traffic tables were taken by order of the government, at three different stations, to see whether there was sufficient local traffic to authorise the undertaking.

By an examination of this report and these traffic tables, which I beg to lay upon the table, we shall be able to form a correct estimate. It should be remarked that these tables were taken during the three harvesting months, when the agricultural population were otherwise engaged than in travelling, or in the transportation of traffic. By reference to the report it will appear, that by the returns from two stations, 70 miles apart, Hammond river and the Bend of the Peticodiac, the annual estimate of travellers by the former was 23 368, by the latter 87,700—total, 111,068—mean amount, 55 534. It should here be remarked, that this route lies through a thickly settled farming country, affording a continuous level nearly the whole way, owing to the singular circumstances of two river running in opposite directions; one emptying into the Head of the Bay, the other into the Saint John. Regarding these numbers, says Mr. Wilkinson, "as derived from a faithful registration of points upwards of 70 miles apart, they must nevertheless fall short of the truth by the large number of travellers entering or clearing the main road, on either hand before approaching those points. One mode of viewing the relation of these statistics to prospective revenue, is by comparing the same with the statistical returns of such railway in actual operation as may afford a fair example of passenger traffic, say of the Western railroad in Massachusetts.

"The average yearly number of through passengers on this railway during the five years from 1842 to 1846 inclusive, was 23,704, and of way passengers 196,487. Now it is extremely improbable that any considerable number of the travellers, at either of these points of registration between Saint John and Schediack were travelling at a greater average distance than 34½ miles on the same day. In order therefore fairly to represent the traffic on the whole distance, at least one intermediate station should have been registered. This would have fallen on Sussex Vale, the centre of the best settled portion of the line. A registration at that place would no doubt have shown a considerable greater number than at Hammond river, and perhaps less than a mean at the Bend. It will be reasonable to assume that it would not have been less than a mean of the two, or 55 534. This number may be taken as a third registration, in order to represent nearly the whole way traffic according to an average experience of five years on the Western railway thus:

At Hammond River.....23,368  
At Sussex Vale—mean.....55,534  
At Bend of Peticodiac.....87,700

Total of way passengers.....166,602

"Viewing the amount of way traffic with respect to the extent of country traversed, it is as compared with that of the Western railway as follows: For the number 196,487 way passengers in a distance of 156 miles, the proportion for 107 miles 134,770

—but by the above computation, the number who travel within the latter extent without a railway, is already 166,602, or 23 per cent. greater than on the principal railway in Massachusetts. This fact alone is sufficient to remove doubt on the question of prospective revenue. It shows that the time for the establishment of a railway on this line of country is not yet to come, but that it has long since arrived."

The following table based upon that report, and the traffic table, referred to, will give an idea of the results from the present existing state of facts, and show a clear surplus, after paying working expenses, and five per cent. interest on the capital invested, namely:

Towards St. John—	
55,534 passengers, at 20s. (\$4) 108 miles	£55,534 0 0
157½ horned cattle, at 2d. per mile, 108 miles, at 18s.....	£1,414 9 0
160 tons hay, at 18s..	144
624 tons baggage, 18s.	561 7 0
20,000 bushels of potatoes, at 40 bushels to a ton, 500 t. at 18s.	450 0 0
4,636 hogs and sheep, at 1s. 10d., 108 miles	424 19 4
	£3,045 3 4
Outward freight of flour, groceries, &c. to the interior, are equal to.....	£3,045 3 4
	£6,090 6 8

Off 40 per cent. for working expenses &c. £24,400  
Interest on £540,000, at 5 per cent., being 108 miles, at £5,000 per mile..... £27,000

£51,400 0 0

Clear surplus.....£10,224 6 8

These calculations show, that without counting upon the government contract for carrying the mails, or any increase of business, that that portion of the line would be a remunerative investment.

Mr. Dickey, one of the delegates from Cumberland, has tables and statistics to show similar results for the line through Nova Scotia; and there can be no doubt, judging from the experience of the existing lines in the United States, that that portion in your own country will pay.

The next point to which attention should be called, is the saving with regard to time. And the question arises—will any, and what, saving of time be gained, by the proposed European and North American railway, over the present route from London to New York.

An examination of the following table will afford convincing proof:

	days.	h.	m.
From London to Holyhead, 263 miles, at 35 miles per hour, average speed of express trains, including stoppages	7	30	
Holyhead to Dublin, 63 miles, at 18 miles per hour, the present speed of the channel boats.....	3	30	
Dublin to Galway, 120 miles, at 30 per hour.....	4	00	
Galway to Halifax, 2,165 miles, at 16½ miles per hour, the Cunard boats having attained 15½, and with less weight of coals, will increase their speed....	5	11	15
Halifax to boundary between New Brunswick and Nova Scotia, 120 miles, at 30 miles per hour.....	4	00	
Through New Brunswick, via St. John, to Calais, in Maine, 210 miles, at 30 miles per hour.....	5	10	
Waterville to New York (line in actual operation) 410 miles, at 30 miles per hr	13	40	

Total running time..... 7 8 5  
Add 4 hours for delays, trans-shipm'ts &c. 4

Whole time between London and N. York 7 12 5  
Thus shortening the time by at least four days,

or four days and a half. (Cheers.) Such are the practical views in which this great subject may be regarded; but if we look at it in the light designated by the 4th resolution laid before this convention, it assumes an importance which language is powerless to convey. It is no local matter—the highway of the world from St. Petersburg to San Francisco. It must ever be without a competitor, because its geographical position ensures it precedence. It traverses empires, kingdoms, colonies and states, for the benefit of all. Connected with no systems of Europe and America, its arms embrace the civilized world; the ties of brotherhood are fostered by its means; the humanities of life extend; generous impulses are imparted; national differences are forgotten; and this European and North American railway will link the eastern and western worlds together—one great commonwealth of nations. (Tremendous cheering.)

Sir, I cannot, like the honorable gentleman who preceded me, claim any local lineage to invest my arguments with favor in your eyes; I am of an English family, and I would not, for the applause of your whole country, admit aught in derogation of my own. (Cheering.) I can only present this matter before you in a plain business point of view, one that will result in incalculable benefit to both countries, and to express the ardent desire of the province to which I belong, to co-operate in the great work.

Mr. Gray sat down amid the most enthusiastic demonstrations of applause."

#### Pennsylvania.

*Ohio and Pennsylvania Railroad.*—We have just received the late annual report of the directors of this company, submitted to the stockholders at their meeting in Pittsburg on the 9th inst., which presents the following statement of the progress of this work.

The grading and masonry of the line are now under contract for a continuous distance of one hundred and thirty-two miles, from Pittsburg to Wooster, and a large part of the work is already completed.

The iron rails, chairs, and spikes are purchased for the road from Pittsburg to Massillon, one hundred and seven miles, and the delivery of the rails upon the line is already begun. The timber for the track is also under contract, and some of it delivered. Great efforts have been made to urge the work forward with energy, and it is the expectation of the board that the road will be opened to Beaver and New Brighton in July, and to Alliance and Massillon in the autumn of this year.

It is intended to commence the laying of the track as soon as the frost is out of the ground in the spring, and to press the work forward as rapidly as possible. The rails are of the inverted T pattern, in lengths of 20 feet. Their weight is sixty pounds per yard, and each bar weighs four hundred pounds. They are symmetrical in their form, the inner and outer sides being similar, so as to permit the bar to be reversed, when it may have worn so as to render it expedient. The pattern was designed by the Chief Engineer, who has had large experience in the manufacture of railroad iron.

Three thousand tons of rails, intended for the track, from Pittsburg to Beaver, and New Brighton, are under contract with Brady's Bend Iron Company, on the Allegheny river. The rails which they have already delivered are manufactured in a highly satisfactory manner.

Eight thousand tons of rails, for the track from New Brighton to Alliance and Massillon, are contracted for with the house of Bailey, Brothers, & Co., of Liverpool, England. Three thousand tons are to be delivered at New Orleans, and brought up the river to Beaver; and five thousand tons are to be delivered at Quebec, and taken by lake to Cleveland. Bills of lading have been received for two thousand seven hundred and fifty tons of rails



shipped to New Orleans. The contract for the spikes, and for the wrought iron chairs, required to secure the ends of the rails, has been made with Corning and Winslow, of Troy, New York.

The road between Allegheny city and Beaver is generally a dead level, and has no curve upon it of a less radius than half a mile. The distance is twenty-five miles, and the road is graded and bridged at once for a single track; all the streams being crossed with stone arches. On this part of the line there is a large amount of culvert masonry, and it was only by very urgent efforts during the autumn that the contractors were made to bring the work to its present state of advancement before the setting in of winter. The difficult foundations are all in, and many of the arches are turned.

The population of the twin cities of Pittsburgh and Allegheny, with their suburbs, has increased from 31,204, in 1840, to 83,954, in 1850; being an increase of 52,750, or 169 per cent in ten years. As a site for a great manufacturing city, Pittsburgh is without a parallel in the country. The Ohio and Pennsylvania railroad is emphatically the railroad of Pittsburgh. It will bind her with links of iron to her best customers. The droughts of summer, the frosts of winter, and the fogs of all seasons, which interfere so much with her river trade, will find her railroad ever ready to bring her customers promptly to her doors, and to convey their purchases speedily to their destination. The board assure the stockholders that they are thoroughly satisfied that the best route has been adopted, and that no other road can ever be made so important to Pittsburgh as this.

The board believe that the stock of the company will be highly profitable, and that long before its bonds mature, they will be converted by the holders into capital stock.

The Ohio and Pennsylvania railroad is the extension of the Pennsylvania Central railroad westward from Pittsburgh, into the state of Ohio, by the best route. Its charter is a unit in both states, and it is free from the annoyance and losses caused by divided counsels and a double management. It costs less than one-half as much per mile as the Pennsylvania railroad, and its traffic is free from taxation. It runs through one of the richest wheat growing regions of Ohio, and it has upon its line immense beds of bituminous and cannel coal, and ample water power; and, in its immediate vicinity, more than thirty towns and villages. It will command an amount of way business sufficient of itself to make the road profitable, and which, it is believed, no other line in the state of Ohio can equal.

Its geographical position is that of a "back bone line" traced over the table lands, about sixty miles south of Lake Erie, intersecting the various roads running from the Ohio river to the lake; and forming a part of the shortest geographical line for a railroad from New York, Philadelphia, and Pittsburgh, to Canton, Massillon, Wooster, and Mansfield, in Ohio, and thence to Fort Wayne, Chicago, Peru, Rock Island, and Council Bluffs, and to the South Pass in the Rocky Mountains, on the direct route to California and Oregon. An examination of the map of the United States will illustrate this last fact, which is alluded to, not with reference to the present value of the road, but as showing the future importance of its geographical position.—The fact, however, that our road will offer the shortest route from New York and Philadelphia to Cleveland, Sandusky city, Toledo and Chicago, is of immediate importance, and very great interest. As the way trade will sustain the road, we will be in a position to compete for the through business at very low rates.

As the second link in the great central chain of railroads from Philadelphia to St. Louis, by the way of Indianapolis, our road occupies a highly important position; and the companies constituting the chain, have aided each other, by mutual efforts, to draw public attention to the vast consequences which will flow from bringing together the several links of this grand communication, which is now advancing to a speedy and successful consummation.

Since the last annual report was made by your board of directors, the city of Cincinnati has undertaken the construction of the Ohio and Mississippi railroad, which is intended to be a direct line

from Cincinnati to St. Louis, by the way of Vincennes. This adds another reason to those before existing for the early construction of the cut-off line, from our road west to Wooster, by the way of Mount Vernon, in Knox county, to connect with Cincinnati. The citizens of the counties through which that line will pass, now propose to make the connection at Springfield, in Clarke county, at the point where the Little Miami and Mad river railroads connect, and from which there will be two alternative railroad lines to Cincinnati, each eighty-four miles long, the one by Zenia, and the other by Dayton and Hamilton.

The whole length of the Ohio and Pennsylvania railroad will be 185 miles; extending from Pittsburgh, by Beaver, Salem, Canton, Massillon, Wooster, Loudonville, and Mansfield, to its point of intersection with the Cleveland, Columbus, and Cincinnati railroad, at Crestline near Galion. At this point it is expected that the Bellefontaine and Indiana, and the Ohio and Indiana railroads, will connect with our road, as the topographical features of the country plainly indicate it as the most favorable point for the purpose. The steepest grades upon the line are less than fifty feet per mile, the minimum radius of curvature is one thousand feet; and upon its whole length, our road crosses no large stream except the Big Beaver.

The eastern division, extending from Pittsburgh to the point of intersection with the Cleveland and Wellsville railroad at Alliance, is 81 miles long, and is under the immediate supervision of Edward Warner, Esq., as Resident Engineer. The western division, extending from Alliance to Crestline, is 104 miles long, and is in charge of Jesse R. Straghan, Esq., as Resident Engineer. The whole road is superintended by the Chief Engineer, Solomon W. Roberts, Esq., who has had charge of it from the commencement of the undertaking. The board are well satisfied with the manner in which the duties of the Engineer Department have been discharged; and gentlemen composing it have labored assiduously to promote the interests of the work; and good order and attention to duty have characterized the conduct of the engineer corps generally.

As soon as the eastern division of the road is completed, a continuous railroad communication will be effected between Pittsburgh, Cleveland, Columbus, and Cincinnati. It will require the completion of only 81 miles of our road to accomplish this object, by which Pittsburgh will be brought within six hours of Cleveland and eighteen hours of Cincinnati. This the board expect to accomplish this year, and when done it will be certain to secure a large revenue to the company. At the same time, it is intended to open the road to Massillon, the most important wheat mart on the Ohio Canal.

Between Massillon and Wooster, twenty-five miles, a large part of the grading and bridging is already completed, and the board hope soon to be able to make arrangements for the superstructure on this part of the line.

West of Wooster the work is not yet under contract, because the local subscriptions required to complete the grading and bridging are not yet filled. The amount remaining to be provided is not large, and from the active efforts now making to obtain it, the board believe that they will be able to put the work under contract to its western terminus in the coming spring.

The financial system adopted by the board they believe to be the best that can be devised under the circumstances of the company. It requires that the amount needed to grade and bridge the line shall be raised by local subscriptions to the stock, so as to complete that part of the work without debt, and to make the road a domestic interest to be protected by those who are to be mostly benefited by its construction. After a safe basis for credit has thus been made, convertible bonds are issued and sold by the company, to procure the iron and equipments for the road, to lay down the track, and bring it into use.

By pursuing this course with caution and energy, a vast deal has been accomplished in the space of about two years, and the board believe that a steady adherence to the same policy will in a short time bring the whole enterprise to a successful completion.

Convertible bonds to the amount of one million of dollars have been negotiated, secured by a deed of trust upon the road from Pittsburgh to Massillon. About half of these bonds were disposed of in purchasing railroad iron, chairs, spikes, locomotives and cars, and the remaining have recently been sold for cash, on highly favorable terms, by the house of Winslow, Lanier, & Co., of New York—the payments for which are all to be made by the first of May next.

The above extracts present the principal matters in the report that are of general interest. This road is a very important one and occupies, and justly so, a very important place in the public eye.—While this company have made the most satisfactory progress in the work of construction, they have been equally successful in securing public confidence both at home and abroad. Their securities command higher prices in this market, we believe, than any other of a similar kind, which is due in part to the judicious manner in which they were brought before capitalists, and, in part, to the able management of the company's affairs at home.

The directors of the company for the ensuing year are:—

Wm. Robinson, Jr. of Penn.,	President.
Frederick Lorenz,	"
J. H. Shoenberger,	"
James Wood,	"
John Larwill, of	Ohio.
Arnold Lynch,	"
Zadok Street,	"

#### New York.

**Troy and Boston Railroad.**—The annual meeting of the shareholders of this road was held in Troy on the eighth instant, and the following gentlemen were elected to serve as directors and officers for the ensuing year:—

Jared S. Weed, President.  
E. Thompson Gale, Vice President.  
George Goud, Sec'y and Treasurer.  
Samuel F. Johnson, Chief Engineer.

**Directors**—Jared S. Weed, E. Thompson Gale, Amos S. Perry, Charles H. Merritt, Isaac B. Hart, Elias Johnson, Ephraim Carpenter, Hiram Slocum, Job S. Olin, Daniel Robinson, Isaac Talmadge, Cornelius Lansing, and L. Chandler Ball.

The above road is to run from Troy to the Vermont State-line at Pownal, and is now under contract from Troy to Hoosick Falls. From Troy to Eagle Bridge, it is also the trunk line of the Rutland and Washington, and the Troy and Rutland. A contract has also been made by this company with the Western Vermont railroad company, by which the latter agree to construct a railroad from Rutland, Vermont, to the State-line between Vermont and New York, at a point in the town of Hoosick, within 5 1-4 miles of the Troy and Boston railroad; the Western Vermont railroad company are also to construct a spur from their main line at North Bennington to Bennington, a distance of 4 1/2 miles. The Troy and Boston railroad company have agreed to lease of the Western Vermont railroad company that portion of their road between the State-line and North Bennington, a distance of about two miles, at 6 per cent per annum on the cost thereof—which cost is not to exceed \$27,000 per mile, including the use of depots and other fixtures necessary for the operation of the road between North Bennington and Troy, for a term of ten years—all renewals and repairs, except the surfacing of the track, to be done by the Western Vermont railroad. The Troy and Boston railroad company have also agreed either to lease the portion of road between North Bennington and

Bennington, the length of which is to be about 4½ miles, at a fixed cost of \$100,000, including depots and other fixtures, at an annual rent of 6 per cent on the cost as aforesaid—all renewals and repairs, except surfacing, to be made by the Western Vermont railroad company—or to furnish the motive power of their regular through trains only, for operating said road, at a cost of 30 cents per mile for each and every mile so run—in either case, the contract to be for the term of ten years. A company is now being formed for the purpose of constructing the connecting link of railroad between the Troy and Boston railroad in the town of Housick, to the Western Vermont railroad, at the State-line, a distance of 5½ miles, which this corporation expect to lease for a term of ten years in order to form a connected line of railroad from Troy, (via Bennington to Burlington, Vermont) which can be readily accomplished during the present year:

The characteristics of the above road are as follows, viz:

Total length of line.....	4-66 miles
Total length of straight line.....	22-80 miles
Total length of curve line.....	11-79 miles
Maximum curve.....	2865 ft. radius
Maximum grade.....	40 ft. per mile
Total rise.....	572-05 feet
Total fall.....	112-80 feet
Total length of level grade.....	11-65 miles

#### Georgia.

**Muscogee Railroad.**—At a recent meeting of the stockholders of this road, the following gentlemen were elected directors for the ensuing year:—John H. Howard, Harvey Hall, Robert B. Alexander, S. A. Bailey, Robert A. Ware, Hines Holt, and Daniel Griffin. Col. Howard was subsequently chosen President.

#### Massachusetts.

**Troy and Greenfield Railroad.**—The North Adams Transcript of the 9th inst., states that ground was broken in that village on the 8th inst. in the construction of the above road.

#### Ohio.

**Cleveland and Pittsburg Railroad.**—At the late annual meeting of the stockholders of the Cleveland and Pittsburg railroad, the following persons were unanimously re-elected directors:—Zalmon Fitch, Henry N. Clark, E. G. Williams, Cleveland; James Butler, H. N. Day, Hudson; Cyrus Prentiss, J. B. King, Ravenna; J. Stuart, J. Mackintosh, D. McDonald, Wellsville, and Charles Knight, Jr. Pittsburg.

At a meeting of the directors, Cyrus Prentiss, Esq., was re-elected president, Samuel Foljambe, Secretary, and W. Wadsworth, general treasurer.

#### Vermont.

**Southern Vermont Railroad Company.**—At a meeting of the stockholders of this company, held at Pownal, Vt., on the 6th inst., the following gentlemen were elected to serve as directors for the ensuing year:—

J. M. Potter, Pownal, Vermont.	
B. E. Brownell, " "	
J. L. Carpenter, " "	
G. Bimmer, " "	
E. Perkins, " "	
C. Bates, " "	
J. Myers, " "	
J. Kimball, North Adams, Mass.	
E. L. Hawts, " "	

At a subsequent meeting of the directors, Mr. J. M. Potter was elected President, B. E. Brownell Vice President, and C. Bates Secretary.

We believe that the above road, in connection

with the Troy and Boston, and Troy and Greenfield, forms the proposed line of railway from Troy to the Vermont and Massachusetts railroad, the whole line being generally known as the Troy and Boston railroad.

#### New Jersey.

Another attempt is to be made at the present sitting of the New Jersey Legislature to obtain a charter to construct a railroad from the city of Camden, in the county of Camden, through Burlington, Ocean and Monmouth to Keyport, or some point east of it on the Raritan Bay.

#### Pennsylvania.

The Pottsville Mining Register, in speaking of the route of the proposed road from the coal fields of Pennsylvania to New York, thinks that the route should not be by Easton. It says:—"It is thought that if we leave the Lehigh at Allentown, we can get a descending grade to the head-waters of the Johicken and thence reach the Delaware at some point near or perhaps considerably above Trenton so as to strike the New Jersey railway and the Delaware and Raritan Canal, with a descending grade all the way; having the choice of taking boats or small vessels there, or of going on to Jersey City direct.

#### Canada.

**Montreal and Prescott Railroad.**—This project seems to be making rapid progress in securing the means for its construction. The following subscriptions have already been obtained from municipal corporations, viz:—

Prescott and Russell.....	£40,000
Two Mountains.....	30,000
Prescott Town.....	7,400
Stormont, Dundas & Glengarry.....	40,000

£117,500

A large subscription is expected from other municipalities, particularly the city and county of Montreal. Only one half of the cost is to be raised from private means, the Provincial guarantee being available for the other half.

#### Ohio.

**Cleveland, Norwalk and Toledo Railroad.**—That portion of the Toledo and Newark road between Toledo and Fremont has been put under contract to be finished within a year.

**Railroad from Greenville to Winchester, Ia.**—It is stated that the railway from Greenville, Darke county, to Winchester, Indiana, is all under contract for grading and masonry.

#### Pennsylvania.

A survey has been made by George R. Eichbaum, Esq., of a route for a railroad from Wellsburg on the Ohio, opposite Steubenville, to Washington, Pennsylvania, for the purpose of connecting the Steubenville and Indiana railroad with the Pennsylvania Central. The distance from Washington to the Pennsylvania State-line is 8½ miles, and the total rise 194 feet. The distance from the State-line at Washington is 16½ miles—and total distance from Wellsburg to Washington 25 miles.

The estimated cost of graduation, masonry and bridging from Wellsburg to Washington—25 mls. is estimated to be \$311,400, being an average of \$12,546 per mile. The cost of superstructure with rail weighing 60 lbs. per yard is estimated at \$9,200 per mile—making on the 25 miles \$230,000—and making the total amount of estimated probable cost of graduation, bridging and superstructure with rail \$541,400—being an average cost of \$21,656 per mile. The distance between Wellsburg and

Greensburg, on the Pennsylvania Central railroad, is 74 miles.

#### Louisiana.

**Attakapas Railroad.**—The subject of connecting the western part of Louisiana with the Mississippi by railroad is now attracting much attention in that section. In speaking of this project, the Lafayette Republican says:—"Attakapas has four routes of egress to reach New Orleans; only two of which, however, are said to be practicable for transportation purposes, viz: the route by sea, and that by the way of Plaquemine. The distance from Franklin to New Orleans in a direct line is less than 130 miles. The distance by sea is 280 miles, viz: From Franklin to the mouth of the Atchafalaya 40 miles; thence to the mouth of the Mississippi 130 miles; and thence to New Orleans 110. The Plaquemine route is shorter; it being 110 miles from New Orleans to Plaquemine, and 80 miles via Grand Lake and Lake Chicot, to Franklin—total distance 190 miles. The third route is by the way of Red river, and is 380 miles; it would only be accepted as a choice of evils by travellers. The remaining route, called the "mail route," is a mere connection of mail carts, skiffs, and a fraction of the way by steamboats. The distance by the latter route is less than either of the others—being only 148 miles. It takes about eight or ten days to make a trip from Attakapas to New Orleans and back, by the sea route, under ordinary circumstances, at a cost of \$16 for passage, and \$3 50 freight per hhd. for sugar. The Plaquemine route is never certain as to time or safety, and often long detentions occur—steamers run with no regularity, but withdraw from the trade whenever a cargo attracts them elsewhere.

By the proposed railroad route the whole distance from Franklin to New Orleans will be about 140 miles, viz: Franklin to Pattersonville 49 miles; thence to Grand river (steamboat) 20 miles; thence to Donaldsonville, 22 miles; thence to New Orleans 50 miles. Here would be a tangible reliance for the travelling public, as well as a safe and speedy means of transportation. Are not here evidences enough of the need of internal improvements in the interior?"

There is a plenty of inducement to the construction of this work, in the present difficulty and cost of transportation, and in the ease with which it can be carried out. All that is wanted is a "will" on the part of those interested. This would construct a road under similar circumstances in almost any part of the country, and we see no reason why it should not here.

#### Indiana.

**Jeffersonville Railroad.**—In an article on this road, the Louisville Journal speaks as follows:—"We learn, with much satisfaction, that the work on this important road is steadily progressing, notwithstanding the inclemency of the season. Fourteen miles of the road are now in operation, and the cars are making two trips daily, affording a convenient opportunity to our citizens for an excursion of pleasure and a visit to their friends, many of whom have already tested its advantages, and we advise others to follow their example, and we will promise them that they will not only enjoy the trip, but will then be able to see and fully appreciate the advantages that they are to derive from the road upon its final completion.

The people upon the route are already experiencing its benefits, and the business doing upon the road affords proof of the immense amount of com-



merce that is awaiting its completion and the profitable investment that it will prove to its stockholders.

But when we view the immense resources of this road, and the advantages that will be derived by the people of Indiana and the travelling and commercial public generally, we are in a measure lost in contemplation. It passes through one of the most fertile regions of the State, settled by a most industrious people, producing grain and stock of every kind in abundance, unsurpassed by any part of the west. At Columbus it will connect with the railroads leading, in almost every direction, thro central and northern Indiana, and the extension of the road from that point to the Ohio State-line at Union, a survey of which route has been made by the company, and an appropriation of \$300,000 for the construction of which will doubtless be made by our city council, will give it a connection, at Cambridge city, with the railroads now in progress of construction through central Ohio, with Dayton, Columbus and Pittsburg; and thence by the central railroad of Pennsylvania, with Philadelphia; and at Union it will have a connection with a railroad leading to Cleveland and Dunkirk, where travellers will have ready access by other roads leading either to Boston or New York. And, looking forward to the early construction of the Louisville and Nashville road, it cannot be doubted that the Jeffersonville road will be one of the greatest thoroughfares in the western country.

#### South Carolina.

*Charlotte and South Carolina Railroad.*—This road, which is designed to connect Charlotte, N. C., and Columbia, S. C., by railroad, has been completed as far as Winnsborough, and the cars ply regularly upon it. Charlotte is but fifty miles from Salisbury, N. C., the point to which the friends of the Danville railroad hope to carry that great improvement. For whatever some may say or think of it, it is a great improvement—great for Richmond and great for Virginia. And if the hopes of continuing it through North Carolina have been a little dampened by the avowed policy of some of the public men of that State, it is one of those enterprises which cannot be long stopped by sectional jealousies; it must triumph over them; and when once connected with the South Carolina roads, it will become one of the most profitable public works in the south.—*R. Dispatch.*

#### Maine.

*Kennebec and Portland Railroad.*—This road is now open to Richmond, and vigorous operations are being made upon other portions of the line.—The company are now in possession of ample means for the construction of the whole road.

#### Indiana.

*Evansville and Illinois Railroad.*—We learn from a letter addressed by John Ingle, Esq., one of the directors of this road, to the Evansville Journal, that the above company are making good progress with their road. Already about one-half of the grading between Evansville and Princeton is completed.—For this distance, the rails have been purchased and paid for, and are now arriving. The necessary machinery has been contracted for, and it is expected that a portion of the road will be opened on the 4th of July next. The distance to Princeton is to be completed during the present year.

Beyond Princeton, a survey has been made to Vincennes, showing a very favorable route. The construction of this extension is spoken of as a

matter of consequence, on the completion of the first division.

This company has not made much noise in relation to their project, but none, as far as we have had opportunities of judging, have had better management in their financial matters. Very favorable contracts for the company were made for their iron by an exchange of their securities, and the agents of the company who negotiated these, left behind them a very favorable impression in relation to this work and its management.

#### Illinois.

*Alton and Springfield Railroad.*—We are pleased to state that notwithstanding cold winter is upon us, the work upon the above road is rapidly progressing. The force employed on the first of the month was 739 men, 95 horses. The Newton Waggoner arrived from below, a few days since, bringing 5,200 cedar cross ties, to be used in the construction of the road, and the Buena Vista also delivered another lot of the iron, making the total receipts of iron to date 514 tons. The cedar ties are twelve inches broad, and eight feet long, and will be laid thirty inches from centre to centre in the road. For size and quality they exceed any thing of the kind we have ever seen. The contractors are hauling out and distributing the iron, preparatory to the commencement of laying the permanent track, which will be undertaken as soon as the season will permit.—*Alton Telegraph.*

#### Ohio.

*Columbus and Lake Erie Railroad.*—The Sandusky Clarion states that this road, from Maysville to Newark, was opened for travel on the 6th instant. The distance between these two points is about 60 miles. The road is substantially built, with a heavy T rail, and is not only one of the best constructed, but traverses a portion of Ohio unsurpassed for its resources and wealth. As it intersects near its northern terminus the Cleveland and Columbus railroad, it will have the advantage of two outlets to the lake, terminating at Cleveland and Sandusky. The completion of that portion of the Central railroad via Newark to Columbus, will be a virtual extension of the Columbus and Lake Erie railroad to the latter place and to Zanesville, and will very materially add to its traffic. The Scioto and Hocking Valley railroad, now in progress, will connect the above with the Ohio at Portsmouth, thus forming a complete line of railroad from North to south, through the centre of this great State.

The Columbus and Lake Erie railroad is leased to the Sandusky and Mansfield company, which pay the former 8 per cent, annually upon its cost, an arrangement which must make its bonds and stock equal to the best securities in the market.

#### Missouri.

*Hannibal and St. Josephs Railroad.*—The county of Buchanan has voted \$50,000 in aid of the above road by a nearly unanimous vote.

#### New Hampshire.

*Cocheco Railroad.*—This road is to be extended to Alton Bay, at a cost of \$250,000 to be raised by the issue of an eight per cent preferred stock. The extension is to be completed by July 1, 1851.

#### Maine.

*York and Cumberland Railroad.*—The western division of the above road, from Great Falls to Alfred, Me., has been placed under contract.

#### Maryland.

##### Baltimore and Susquehanna Railroad.

We have received the 23d annual report of this company, from which we present the following exhibit of its receipts and expenditures for the past year:

Revenue and expenditures of the transportation department of the Baltimore and Susquehanna railroad company, from October 1st, 1849, to Sept 30th, 1850.

##### Revenue between Baltimore and York.

Passengers, No. 132,845...	\$76,818 43
Merchandise, lbs. 228,954	
75.....	162,435 75
United States Mail.....	5,833 38
	<hr/> \$245,086 51

##### Revenue between York and Columbia.

Passengers, No. 27,181....	\$43,005 48
Merchandise, lbs. 131,068,-	
009.....	25,338 06
United States Mail.....	1,166 67
	<hr/> 39,510 21
	<hr/> \$284,596 72

##### Expenditures.

Tolls to Wrightsville, York, & Gettysburg railroad.....	\$26,878 40
Tolls to Columbia bridge....	3,659 28
	<hr/> \$30,537 77
	<hr/> \$156,129 30
Repairs of locomotives.....	\$13,870 00
Rebuilding do..	11,790 01
	<hr/> \$25,660 01
Fuel.....	\$31,178 90
Running expenses.....	49,597 26
Repairs and incidental expenses....	49,693 13
	<hr/> \$186,667 08
	<hr/> \$97,929 65

A statement of the receipts and expenditures for the year stated in a different form than No. 2.

The net earnings from transportation for the year ending 30th Sept., 1850.....	\$97,929 65
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##### And received during same period,

From Wrightsville, York & Gettysburg railroad company for interest on \$161,887 81.....	9,713 27
From sale of lot in York...	3,000 00
From sale of Howard street depot.....	8,500 00
From neglect private switches.....	350 00
	<hr/> \$119,492 92

##### And have paid away,

To State of Maryland.....	\$75,900 00
Legal expenses.....	1,382 95
Calvert station.....	44,126 19
Construction.....	8,986 58
Old claims.....	540 00
Slave and child.....	1,051 80
New locomotive.....	7,369 80
Improvements of depots.....	839 44
Stock Wrightsville, York and Gettysburg railroad company.....	4,560 00
Ground rents.....	418 87
	<hr/> 144,275 63
	<hr/> \$24,783 71

Amount of available and unavailable funds 30th September, 1849.....	\$245,932 39
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Amount of available and unavailable funds 30th September, 1850.....	221,149 68
	<hr/> 24,783 71

The receipts for the year 1849 were \$274,893 27

The increased revenue from passenger traffic has been equal to 12 1-10 per cent over the previous year. The revenue from tonnage has been about the same as last year. The fact that there has been no increase of western trade is attributable, says the report, to the high rate of tolls on the line of the Pennsylvania canals, the only commercial revenue available for the trade of Baltimore and Philadelphia. In relation to the matter of the rate of tolls, we copy the following from the report:

Accompanying this report will be found the toll sheets of the New York and Erie and Ohio canals, and also a table carefully made up of the freights charged last year on some of the leading articles of trade, both by steam and sailing vessels, between all the important shipping points on Lake Erie and the city of Buffalo, with the prices of freights charged on the New York and Erie canals, on the same articles, during the same period. In obedience to the enlightened spirit which has always characterized the management of this great commercial thoroughfare, it is proposed, on the completion of important improvements, which this work is undergoing to enlarge its capacity, to make a further reduction of tolls. Upon an examination of the figures presented in these tables it is obvious that, to enable Baltimore and Philadelphia to retain their present western trade and successfully compete with their northern rivals, Boston and New York, it will require low tolls, with corresponding rates of transportation, not only on the lines of communication now in operation, but also on those about to be completed.

In speaking of the connections recently made by the completion of other roads, the report states:

On the 1st of October last, the branch road of the Harrisburg and Lancaster railroad company, between Columbia and Middleton, was opened for passenger trains only. This company immediately availed itself of the connection thus formed with the Pennsylvania railroad, which was open and in successful operation for some weeks, as far west as Hollidaysburg, where by the use of the State Portage road over the mountains, a junction was formed with the eastern division of the Pennsylvania canal, thereby forming an improved line of communication with Pittsburg, 280 miles by railway and only 104 miles by canal. During the short period this route was available for the conveyance of passengers, prior to the close of the canal, the patronage it received induces the board to believe that on the opening of the line in the spring, furnished with additional accommodations which are now in the course of preparation, that this route will be favorably regarded by the traveling community.

The York and Cumberland railroad, when completed, will form an important link in the chain of railways just noticed, connecting with the Pennsylvania railroad at Harrisburg, advantageously by means of the Cumberland valley railroad bridge, at the same time reducing the distance between that place and the city of Baltimore twelve miles, enabling the trains of this company for the west to leave at hours which will not only suit the postal arrangements of the government, but will give greater accommodations to travellers, besides securing beyond all contingency, a regular connection with the morning mail trains from Philadelphia.

The York and Cumberland railroad, and also the Cumberland valley railroad (which has been relaid in the most substantial manner, with heavy iron, throughout its entire length,) we are assured will both be in operation by the 1st of January, 1851. It is expected by the officers of these companies that a large trade and travel will be thrown on this road during the coming year. The western division of the Pennsylvania road, between Johnstown and Pittsburg, under the management of its energetic officers, is rapidly progressing to completion. "It will be opened to Bolivar, 23 miles west of Johnstown, in May, to Blairsville, in July, to the Monastery, eight miles east of Greensburg, in December 1851; leaving a gap of 25 miles by the Southern turnpike to Turtle creek, to which point the road east from Pittsburg will have been completed during the spring of 1851."

The Pennsylvania and Ohio railroad west from

Pittsburg will be so far completed as to form a connection with the Cleveland and Wellsville road at Freedom, the point of intersection, in the autumn of the present year; to which place the latter road, 58 miles south of the city of Cleveland, on Lake Erie, will be finished by the 1st of June, before which time the line of road between that city and Cincinnati will be open for travel. So it will be seen that, in the month of December, 1851, a continuous line of railway (with the exception of a short gap between Greensburg and Turtle creek, heretofore mentioned,) will be in operation, via Columbus, Cleveland and Pittsburg, connecting Cincinnati, not only with Philadelphia, but also with Baltimore and Washington. Assuming 20 miles per hour as the running time, and allowing 5 hours to overcome the distance of 25 miles of staging by the southern turnpike, it will be found the trip between the National Capital and the lakes can be accomplished in 30 hours, and between the same place and Cincinnati in 51 hours.

The effect of opening this line of railway communication, connecting the remote points just referred to, with the unsurpassed local advantages it will possess both in trade and travel, and that to a period when other routes will be affected by the casualties of the season, besides proving highly beneficial to the revenues of the companies forming the line, will secure to the government greater despatch in the transmission of mails.

An important branch of this road, to the flourishing town of Hanover, in York county, Pennsylvania, a distance of 13 miles, is now in progress. This, besides attracting to the main stem a large business from its line, it will secure the trade and travel to and from Gettysburg, the county seat of Adams.

Another branch is also projected to Westminster, and active measures are in progress to procure the necessary means for its construction; when completed to Westminster, the inhabitants of the western portion of Carroll, Frederick and Washington counties will aid largely in its extension to Hagerstown—at which place it will form a connection with the Franklin road, which is now being relaid. The distance between Chambersburg and the city of Baltimore, by this route, is only about ninety miles. The completion of the Pennsylvania Central railroad is looked forward to as a matter of great importance to the above road, as, in connection with this, it will form one of the great lines of railroad from Baltimore west.

In relation to the present condition and future prospects of the company, the report says:

The stock of the company is now selling at more than eight times the price it commanded four years ago, and within two years from the present time this road, forming, as it will, a link in a continuous line of railway, connecting the western and northwestern portions of our country with the Atlantic seaboard and national capital, will present one of the most prominent routes in the Union, and one inferior in importance to few, if any. We may confidentially calculate that it will then pay the entire interest upon the capital invested, to the state, the city, and to the private stockholders, to which end the best exertions of the board and executive department of the company have been, and will continue to be directed, so long as they are honored with the confidence of the constituency they represent.

#### Pennsylvania.

**Lebanon Valley Railroad.**—The Reading Journal states that a sufficient sum has been subscribed to this work to authorize an incorporation of this company; and it is believed, to authorize the commencement of the work of construction. The following description of the route with estimates of the cost, etc., will be read with interest:—

The road commences nearly opposite the freight depot at Reading—curves to the left and encounters some heavy cutting. Crosses the Schuylkill below the Tulpehocken 71 feet above water by a

bridge spanning the river Schuylkill and the Union canal. Thence it passes westward ascending at the rate of 26½ feet per mile with intermediate levels for 5 miles, and crosses the Harrisburgh turnpike near the first tollgate, and reaches the subordinate valley between South mountain and Slate hill, near the village of Sinking springs, where undulated grades commence and continue until the table lands of the Susquehanna are reached, a distance of 44 miles. After leaving Sinking springs the line continues south of the turnpike crossing a number of small tributaries of the Tulpehocken. Passes near Reading furnace, Womelsdorf and Newmanstown, crosses Milbach at the eastern slope of the main dividing ridge, and follows the summit to within 3 miles of Lebanon, leaving Myerstown 2 miles to the right and Schaefferstown 3 miles to the left. From the summit the line crosses the turnpike and passes through North Lebanon, crossing Market street about midway between the borough line and Benjamin Zeller's hotel. It continues on very favorable ground to Millerstown, where the Quittapahilla is crossed and a direction taken towards the turnpike company's Swatara bridge, passing midway between Palmyra and Campbellstown. The Swatara is crossed by a bridge spanning both it and the Union canal near the centre of the great bend. Five and a-half miles further on, the summit dividing the Swatara and Susquehanna is passed and the table lands of the latter river reached, leaving Middletown 3 miles to the left. At the summit the main westward descent commences at the rate of 21 feet per mile, and continues with intermediate levels 7½ miles to the western terminus, passing within one mile of Highspire and the precipitate slopes dividing the Susquehanna flats and table lands 4 miles below Harrisburgh.

The length is 56½ miles, 4½ miles longer than the turnpike, and makes the distance to Philadelphia from Harrisburgh, with the Reading railroad, 114½ miles, or 7½ miles longer than the route by way of Lancaster.

The cost of work, grading masonry, laying track, bridges, &c., is estimated at \$1,333,045 45; land damages, engine houses, water stations, &c. \$129,521 25 making the entire cost of the road \$1,462,574 70.

**Eastern Allentown and Hamburg Railroad.**—The Reading Journal states:

"That the commissioners named in the act incorporating this company, with a number of other persons, met at Grim's hotel, in Kutztown, on the 8th January, for the purpose of pushing forward the work. David Kutz, Esq. was chosen president. We learn from the preamble to the resolutions that an act to incorporate the company was passed in '38, provided 6000 shares were subscribed. The law run out in 1843, but was renewed for eight years longer. The resolutions recommended the immediate re-opening of the books, for the purpose of obtaining a sufficient amount of subscriptions to procure a charter for the company in compliance with the provisions of the act, and appointed a committee in each of the counties of Berks, Lehigh and Northampton, to attend to the same."

#### Canada.

**St. Lawrence and Atlantic Railroad.**—The annual meeting of this company was held in Montreal on the 15th instant. The following is the statement of its financial affairs:

Balance Sheet of the books of the St. Lawrence and Atlantic railroad company—30th November, 1850.

	Dr.
Capital stock.....	\$241,875 0 0
Preferential stock.....	125,000 0 0
The lease of the road.....	3,000 0 0
Forfeited instalments.....	7,994 1 0
Land Bonds.....	2,917 5 0
The Seminary loan.....	25,000 0 0
The B. A. land company loan.....	25,000 0 0
Bills payable.....	20,878 0 3
Outstanding accounts.....	10,205 0 5
	<hr/> 31,084 0 8
	<hr/> \$461,870 6 8



Outstanding Instal- ments.....	40,532 16 9	
Bills receivable.....	4,942 14 4	
		<b>\$45 465 11 1</b>
Transportation 1849 and '9.....	2,689 16 1	
Open accounts.....	1,174 10 11	
Construction 1st Section.....	226,960 6 11	
Construction 2nd Section.....	164,375 0 0	
		<b>\$391,335 6 11</b>
Equipment.....	20,636 15 9	
Banks and bankers.....	568 5 11	
		<b>\$461,870 6 8</b>

The additional amount required for the completion of the road is to be furnished by the stock taken by the contractors, and the provincial guarantee.

The report states that satisfactory progress has been made in the work of construction, and that the contractors will undoubtedly complete the road within the limit agreed upon.

The above road which was the first work of the kind, of any magnitude, ever undertaken in the Canadas, is the parent of the numerous lines which are now either in progress or perfected, and which have put a new face upon Canadian affairs. The extension of these numerous schemes requiring the co-operation of the government, and of all classes of its citizens, has produced an unity and concert of action which strikingly contrasts with the apparent disorganization of society, and mutual alienation of all classes which existed a few years since. Canada, through her railroads is acquiring a sort of nationality, not only in her external aspects, but in an unity of interests and consequently in a concert of action, which these works tend to promote. Active measures are now in progress for the construction of a continuous line of railroad from Montreal to the western boundary of the province, opposite Detroit; and there seems to be no doubt but that this will soon be accomplished. A road is also about to be constructed extending from the Atlantic and St. Lawrence railroad, at Richmond, on the St. Francis river, to Quebec. These two roads will form a very direct line of railroad between Montreal and that city. In reference to the great project of a railroad from Maine, through the lower provinces. The report speaks as follows:—

"In the course of the past season the directors have observed with sincere pleasure the active and energetic proceedings which have been had with reference to the project of a railway between Portland, Maine, and Halifax, Nova Scotia. The European and North American railway they see every reason to consider as one promising the most certain advantage to the British Provinces in general. But it is to the city of Montreal and to this company in particular that the easterly extension of the line of which their road forms so large a portion must be beneficial, and even if the idea had not been originally expressed by themselves in a report made on a former occasion under similar circumstances to the present, the directors would have felt entitled to congratulate the shareholders of this company on the prospect which is now apparent of an early and spirited movement towards the practical commencement of this important work."

We copy the following allusion to the contemplated works in Canada, which will connect with the Atlantic and St. Lawrence railroad:

"The Proprietary are aware that their act of incorporation confers upon them all the powers requisite for their entering upon the construction of a line of railway from Richmond to Quebec. At the same time they will find in the establish-

ment at Quebec of a new company for this special purpose, only cause of satisfaction that the interests most directly concerned should be charged with the execution of so important a public work. In the determination which the Quebec and Richmond railway company already evince to carry out their object, there is the best augury of success, and the eastern portion of the province may look forward with every certainty to the possession of a perfect railway communication with Montreal as well as with Portland.

The directors have assumed the readiness of the shareholders to afford to so valuable a connection as the Quebec road must prove, every facility in the arrangement of a junction at Richmond, when that shall be desired.

Allusion may be made with equal satisfaction to the prospect of a western extension to the same great line.

The interest manifested by the citizens of Montreal, in the project of a railway from Prescott to Kingston, has been equalled by the lively agitation that has taken place in all the counties through which such a line can pass; and there is little room to doubt that while the fair prospects of a railway which must have the patronage of the whole western traffic of the province at least, will invite the investment of capital for direct profit, the advantages which the same work will afford to every district that it traverses, will lead the various sectional interests into a competition for a preference so warm as to secure their subscription of a considerable amount of the further resources required.

The directors will not dilate upon the advantages which must be realized by the St. Lawrence and Atlantic railroad, when, by means of a western extension, produce shall be received for transport throughout the whole year, and in the same manner, foreign goods supplied to the great western country, in all the season which the climate now closes against navigation.

But they may venture to allude to the benefits which must follow a general adoption of the Portland route by the passenger traffic between Europe and all western America—a consequence which must unquestionably follow the establishment of a continuous line of rail from Montreal to the most easterly port of the Continent.

For the completion of this entire line and its formation into one grand system, there will remain to be undertaken, only a connecting bridge across the St. Lawrence here, at Montreal, a work which has been also the subject of consideration before this company, and one which it would appear is daily becoming of more popular interest."

The report of Mr. Gzowski, the chief engineer has not yet reached us.

We have already stated that the people of Portland, who are constructing the complement of the above line, that lies in the United States, are taking measures to secure the completion of their portion within one year from the first of July next. Should this be done, we presume that the Canadian portion will be opened at the same time. These roads when opened, will undoubtedly prove a favorite outlet for the trade of the St. Lawrence, and will be one of the best and cheapest avenues for western produce, designed for exportation. It will be an additional road for the trade of the great Lake, with which the Erie canal will soon be called upon to contend. We have good reason to suppose that it will receive every encouragement possible both from the English and Canadian governments, for the purpose of bringing the trade of the lakes and the St. Lawrence as far down as Montreal, and through the St. Lawrence canals.

#### Tennessee.

**East Tennessee and Georgia Railroad.**—At the meeting of the stockholders in the East Tennessee and Georgia railroad, held at Athens on the 6th instant, the following gentlemen were elected directors in the company for the ensuing year:—Messrs. John H. Crozier and Thos. C. Lyon, of Knox; Alexander Ish, of Blount; I. T. Lenoir and

John Stanfield, of Monroe; A. D. Keys, Wm. F. Kleth and James H. Reagan, of McMinn; and David L. Knox, of Bradley.

The above company have advertised the letting of that portion of the line of the road between the Hiwassee river and Blair's ferry on the Tennessee river.

#### Georgia.

**Railroad Connection at Macon.**—We learn from a private dispatch to a friend in this city, that the question of connecting the Central, Macon and Western, and Southwestern railroads at Macon, was finally disposed of by the city council of that place on Thursday last. The contract between the railroad companies and the corporate authorities was being drawn up at the time the dispatch was sent.

The contract alluded to in the dispatch has reference, we presume, to the proposition which the railroad companies made to the city council some time the past year. That proposition was—that the companies should pay annually to the people of Macon the sum of five thousand dollars, in consideration of the injury they might suffer in regard to tolls upon their bridge from the proposed connection of the railroad across the bridge. No limit, that we remember, was fixed upon as to the time when this annual payment should cease.

We congratulate the officers and stockholders of these roads, and the people of this city upon this auspicious result. Indeed it is a cause of gratulation to the people of the whole state. The interests of all that region lying beyond Macon especially, as well as of this section, have long demanded a connection of the roads, and we rejoice in the belief that it will soon be made. When accomplished, it will give us a continuous line of railway from Savannah and Chattanooga, 431 miles in length, and all in this state.—*Savannah Republican*.

**Macon and Western Railroad.**—We have before us the fifth annual report of the president and superintendent of the Macon and western railroad company, giving a full exposition of its business for the year ending 31st of November last. It appears from these papers, that the road has been managed with great care and success. The gross earnings for the year amount to \$208,666 13, and its expenses to \$108,234 69—leaving its net profits \$100,431 44, an amount equal to 16 per cent. on the present capital of the company, which is \$630,000; and equal to 10 per cent. on one million and eighteen thousand, five hundred dollars, the amount to which the capital is soon to be increased.

This statement of facts must be most gratifying to the stockholders, especially when, by a comparison of the business of 1850 with that of 1849, the following results appear, viz.: increase from passengers, \$26,625 20, decrease in freights, \$15,763 96—showing a total increase of \$9,861 24. The decrease in freights was in the downward trips, and was wholly to be attributed to the deficiency in the crops, of both cotton and corn. This fact is fully demonstrated, when it is shown that the falling off in the receipts of the latter article on the road amounted to 12,742 bales; and the decrease in grain and flour are in much greater proportion.

The report of Mr. Foote, the superintendent, goes into many interesting details, showing the improvements made upon the road and its equipments during the year; and contains many valuable suggestions in regard to the permanent prosperity of the company.

From the report of the president, Mr. Scott, it appears that the stockholders have, at his suggestion, adopted a plan for increasing the company's capital to \$1,018,500, for the purpose of re-laying the entire track with a new, heavy and substantial T rail. The funds for this purpose have already been raised, and the iron, of superior quality, purchased at the unusually low price of \$39 50 per ton, is now rapidly arriving and being placed on the road; and we are assured by the president, that he has every prospect of being able to report the whole track renewed by the first day of December next—after which, we venture to say, that both freight and passengers will be transported on this road in a manner satisfactory to the public and profitable to the stockholders.

No friend of railroad improvement can look

over the items contained in these reports, without feeling convinced that the Macon and Western road is one of the very best managed concerns in the country. None are run with greater regularity; none have had fewer accidents and delays; and none have made better average dividends. The lowest ever declared during the five years it has been in operation, has been equal to 9½ per cent. on the invested capital.

We are not surprised that the stockholders, at their meeting on the 7th instant, for the purpose of electing a president and directors for the present year, should have passed the very complimentary resolution copied in our last paper.

We ventured, more than a year ago, to call the attention of capitalists to the state of this road, as being one among, if not the best and most certain, dividend paying concerns in this State; and we now do so with even more confidence than before. —Macon Journal.

## AMERICAN RAILROAD JOURNAL.

Saturday, January 25, 1851.

### Wanted.

A Second-hand Locomotive, weighing from 10 to 15 tons. A note, addressed A. B., at "Railroad Journal" office, will receive attention, if sent soon. January 21, 1851.

### Western Securities.

We have often taken occasion to speak of western railroad securities, for the purpose of calling public attention to their real value for investments, and of aiding in this way those works for the construction of which they are issued. The true rule by which to measure the value of such securities, are the results which these railroads will accomplish in increasing the value of the property, and consequently the means of those building them, and who are bound to refund the money. If, therefore, a road quadruples the means of those building it, its securities are certainly safer and better than those of a road which is the means of only doubling them; the value of the pledge or security in the outset being apparently the same, the results are what should properly, and do, give them their character for ultimate safety.

The great basis of the internal and foreign commerce of the United States, are our agricultural products. We have not existed as a people a sufficient length of time to allow the growth of a large number of manufacturing or commercial cities. Such as we have are situated upon the sea coast. The great seat of production which must supply them with food, and which must also furnish the materials for our foreign-commerce, is the valley of the Mississippi and the great lakes. The cheapness and abundance of food, both for consumption and exportation, must therefore depend upon our means of transportation. Our capacity for production is unlimited, but much of our most fertile lands are worthless, simply because there exists no means of sending their productions to a market. In very many parts of this country corn may be raised at a profit at 20 cents a bushel, while the same article is worth 70 cents in New York. If it could be forwarded for 10 cents per bushel, the producer would make 40 cents additional profit. The reduced cost of transportation (the price remaining the same,) measures the increased profits of the seller. But it often happens in many parts of the country, that all surplus beyond the wants of the consumer is worthless. A railroad, therefore, gives a value to articles that had no commercial value before, and in this respect, creates wealth where none for practical purposes existed.

It is in this view, that we must estimate the im-

portance of railroads to the west, and the value of their securities. The producing portion of the country is far removed from the consumers. All the surplus products of the west require to be exported, and the capacity to produce is only measured by the means for transportation. The fact, too, that our present agriculture engrosses almost the entire attention of our western people, compels them to import all that their own farms and industry do not directly supply. Facilities for transportation, therefore, are what give the ability to purchase. Exports and imports bear the same ratio to each other, because the amount that a farmer can purchase is limited by the amount he can sell. Western railroads, therefore, produce in this way a double result, and create an import, while their original and primary object was to facilitate the export trade.

How is it with the management of the affairs of companies east and west? There is probably not much difference in this respect. In the east there is more experience, and in the west more disinterestedness, and a much greater amount of gratuitous services rendered. It has now become a very difficult matter to construct a road in the eastern states, the stock and debts of which shall represent its entire cost. In the older states, the disturbance of vested rights necessary for the construction of a railroad, costs an immense sum; in the west, nothing. There, all the lands required for way, and depots, and stations, are a gratuity. In the east, however much a landholder may wish a railroad built, he generally wrings from the company the last cent he can get. In the new states, the great item of cost is the iron; in old states it is the least. All these reasons combined easily account for the great disparity in the cost of railroads in the two different sections of the country. The cost of western railroads is only about one-third that of the eastern, while, as we stated before, their business must be vastly greater. All that is wanted to give their securities the preference, is time to show their superiority.

### The Stock and Money Market.

The past has been an active week in railroad securities, and prices continue to be well maintained. Apparently we are no nearer the bottom in the money market, than we were six months ago; though a great many suspicious glances are thrown toward the future.

The principal operation for the past week was the sale of \$800,000 of the Mad River railroad bonds, which averaged as follows:

\$10,000 at 92½ per cent. netting.	\$9,250 00
1,000 at 92.....	920 00
61,000 at 91½.....	55,967 50
25,000 at 91½.....	22,875 00
12,000 at 91½.....	10,980 00
20,000 at 91½.....	18,225 00
241,000 at 91.....	219,310 00
216,000 at 90½.....	196,290 00
214,000 at 90½.....	193,670 00

\$80,000.....\$727,487 50

Now we must be excused for expressing our doubts as to the genuineness of the sale of all these bonds, and still greater doubts as to their netting the rates set down against them. The prices given are above their value, as compared with the average sales of other securities equally good. They are based upon a second mortgage. The road will lose nearly all its through business, by the opening of the Cleveland and Columbus railroad. These facts would naturally exert a strong influence in depressing its securities. On the other hand, the road is owned principally by Eastern capitalists, who re-

side in Boston, and who sold the bonds here, for the purpose of making New York furnish the money to relay the track. A very strong influence was brought to bear in the monied circles, and a great many persons were undoubtedly enlisted to "puff," and probably to bid, for the purpose of giving them a good start. The oiling of the complicated machinery necessary to gracefully shift a load of \$800,000 from the company, upon the shoulders of the public, cost no small sum, and will undoubtedly bring the net of this sale down to the mark of other securities equally good. However, the sellers played their cards well, and made a good hit upon popular credulity.

Another move, which has excited some stir, and to our minds a very foolish one, is the newly projected road from Schenectady to Utica, upon the south bank of the Mohawk, at the head of which is Azariah C. Flagg, with whom is concerned several capitalists of New York, Troy, and the Mohawk Valley. The Articles of Association, under the General Railroad Law, have been filed in the Secretary of State's office, for the organization of the "Mohawk Valley Railroad Company," "with a capital of \$2,000,000, (and the right to increase the same)"—a distance of nearly 80 miles. The following gentlemen are the directors named in the articles of association: Azariah C. Flagg, James I. Roosevelt, N. York; Abijah Mann, Jr., Brooklyn; Francis E. Spinner, Mohawk; John Paine, Troy; Robert E. Temple, Albany; Platt Potter, Schenectady; Isaac Jackson, Amsterdam; Benjamin Carver, Mohawk; Eliphalet Remington, German Flatts; Wm. C. Johnson, Ward Hunt, John F. Seymour, Utica. The 10 per cent. on the capital stock, it is stated, has been paid in, and all the other requirements of the law been complied with.

We go for free railroading, and think that there is less danger in entrusting to people the management of their own affairs, than to commit them to the care of a corrupt legislature. But if we are going to have rival roads, let us build these rivals where they can be made the means of a positive good to some, as well as harm to others. Let the rival occupy if possible a different route, where it can be the means of a local and public good, as well as of private pique or spleen. We do not think that the public are any worse off for the Utica & Schenectady railroad, though this company may have had a pretty sharp eye to their own interests as well as to public convenience. The company does not charge exorbitant tolls compared with other roads. They provide good accommodations for travellers and are always foremost in adopting all the improvements of the day. They have one of the best routes in the country, have built a good road and managed their affairs very ably; and by these means, have brought up their stock to a high point. We have no acquaintance with any of the members, but we think it very probable, that they may shew some "independence," which we understand is one of the charges against them. This is a very natural result of their position. But this route is soon to have a host of rivals for its through business, from which it derives a large part of its income, in the numerous lines branching off from the Central line to the Erie, and on the lines in progress and operation in the north, and this threatens to be sufficiently strong to bring their profits down to a reasonable limit.

We do not like the features of this movement, because they indicate to us some selfish end, or speculative scheme. There is clearly no necessity



for this road to meet the business of the route. Its construction, if built, must be justified by the misconduct of the existing road. Now, by doubling the capital we do not see how passengers are to be carried any cheaper than at present. The business certainly cannot be much increased. Here then are two or three millions of dollars to be expended without adding to the business of the country or promoting substantially public convenience. Rival lines gave the death blow to English railroads. Millions upon millions were thrown away in the same manner in Massachusetts. We do not like to witness the commencement of such schemes in New York. We have not money enough to throw it away upon them. Such as are based upon ill will or upon speculation are always dangerous, not only in results, but in the influence they exert upon the community, in fostering the same spirit that gave birth to the first. A scheme that has not a legitimate object should never be trusted. Its getters up are looking after their own ends, and the public will find that when these ends are accomplished, that they will be left to shift for themselves.

In the field of speculation prices are somewhat lower than at the close of last week. Railroad bonds are negotiated at about the old rates, the best class of 7 per cent. western bonds selling from 85 to 90 net. It is difficult to give the net of sale at auction. There is so much gammoning required to carry off a public sale handsomely, that only the sellers know how much it costs. Our friends must not suppose that because they see quotations all the way from 90 to 100, they can readily sell their own securities at that rate, no matter how good they are. These quotations are often the tricks of the trade, and they show the mark that particular cliques or parties wish to bring out some security at, rather than the price that any person is willing to pay. These quotations are merely an introduction of some stock to the public, before which it makes its bow, and then retires to be brought forward again in some suitable occasion. This process of training is kept up till the stock has become familiarized to the public and the public to the stock, and if it is good looking, and makes a good appearance, some person will come along who will take a fancy for it, buy it up at a good price, and take it out of the market. Stocks are purchased in Wall street, just as horses are at the Tattersals. The young and fresh ones in both cases, for what can be made upon their growth and improvement. The old and damaged ones are bought up for the purpose of giving them time to recruit, to slough over old sores, after which they come out as fresh as new, to tempt the unwary and inexperienced. The figure may be carried still further, and used to show the danger of too public an exhibition of the securities, that a person may have to sell; for as in the case of the sale of a horse, all will give it a bad name in hopes of being able at some time to buy it at a low price, so with stocks and bonds; the lower their first sale the greater the amount to be made by their rise.

It may not be inappropriate to state here the usual manner in which securities are negotiated. We have already spoken of sales at auction. These are considered safe to be tried only under peculiar circumstances. If one man is seen running through the streets, no person would think of following him. But let ten start together, and every person in sight will join in the chase. If these ten halloo the rest will halloo in sympathy; and if the leaders act in

concert, they will soon acquire such an influence over the feelings of those following, as to have them almost entirely under their control, and ready for any dare devil exploit that may have been planned. Persons are in this way easily brought into a state, when they "go it blind," indifferent, unconscious even, of any blows or contusions they may receive. So with selling railroad securities at auction. The great mass of operators will of course unite to break down the sale; and will do so, unless it is strongly supported. A few strong names must be selected to lead off, to puff and blow, and manufacture a public sentiment in favor of the what to be sold; to form the nucleus, and start off in the race, and the number and spirit of those that will follow, will bear an exact proportion to the apparent zeal and confident assertion of the leaders. After the public sentiment is brought up to the proper point, the managers must attend the sale, start and sustain the bids at a proper point, and take for the sellers what cannot be despoised of *bona fide*. All this process, as may be well supposed, costs something; so much, that sales made in this manner are only resorted to where a very large amount is to be disposed of. Securities sold at auction often bring more than those sold at private sale, but the expense is great, and the risk still greater. If the parties fail to make a good hit, the security loses *caste*, and must then be disposed of as a second hand article.

When securities are disposed of at private sale, the broker or operator to whom they are committed, makes up a party of his friends, among whom they are divided, each taking 5, 10, or \$20,000; for, notwithstanding we have some pretty capacious maws in Wall street, it can boast of but few individuals who severally could comfortably digest a mass of bonds of \$500,000, without having the functions of his business stomach somewhat deranged. Even such a person prefers a variety of dishes to a surfeit of one. As soon, therefore, as the seller, with the greatest secrecy and confidence, imparts his scheme to the money lender or broker, he communicates with an electric despatch the same to some twenty or thirty others. The whole party must know and discuss the matter, as much as the principal who stands between them and the seller. If the seller, for the purpose of trying the market, and finding out what he can expect to sell for, goes to other operators, he strikes the wires which carry his secrets around another circuit, composed of an equal number of names. In this manner, a person may not have been a day in Wall street before every important man on 'change will understand his whole scheme as well as the seller does himself. He has thus shown his whole hand, without knowing a card held on the other side. Now we do not pretend to say, that such a person may not be very well used by the party whom he may finally employ; but those whom he does not are at the same time possessed of his plans, and may have a great interest in defeating him. His scheme may interfere with some project of their own, even if they are governed by no more selfish object. No person wishes to invest his money in a security that is not popular with all parties—that will not always sell without requiring any efforts on his part to give it credit. The frowns of a half dozen leading operators are often sufficient to damn a good security, which would at once have gone into public favor under the smiles of the same persons. So long, therefore, as purchasers have a plenty of room for choice, they prefer securities

that are well known to those which must be pushed and crowded into favor by efforts of their own. Another evil which results from the exposure of a scheme in the manner stated is the fact, that unless securities are "placed" soon after they come into the market, the inference is, that there is some intrinsic defect in them which has prevented a sale. The securities in this way become *shop-worn*, and must be sold as second hand goods.

We have thus enumerated some of the modes, and some of the difficulties attending the sale of railroad securities in this market. Those who have gone through the mill will blame us for stating them on such feeble terms. When a person comes here for money, he must bear in mind that \$400,000 or \$500,000 is no small sum; that the delivering a capitalist of this is a long and laborious operation, requiring a skilful accoucheur, the fullest evidence in favor of the security, and innumerable formalities. He must remember that money is power, and that the holder can dictate to a great extent his own terms, and above all, he must bear in mind, that he is liable to encounter the opposition of parties he never heard of dreamed of before, and that he will come in contact with those who, for life have made man a study, who, at a glance almost, detect his weak points, and lay their plans accordingly. Life in Wall street is a constant contest, and he who would sustain himself in it must prove himself superior to those he meets in their own way.

## SALES OF STOCK IN NEW YORK.

	January 17. Sales.	January 24. Sales.
U. S. '67 Loan.....	116½	116
Reading Bonds '70..	81	81½
Erie 1st Mort. '70..	110	
Erie R.R.....	89½	89½
Hudson River R.R..	86	87
Harlem R.R.....	70½	71
Stonington.....	53	46
L.I. R.R.....	18	24
Norwich & Wor....	66	67½
Albany & Sch'y R.R.	99½	92
Utica & Syracuse...	135	125
Del. & Hudson.....	139	135
Rochester and Syracuse.....		115
New York and New Haven.....		117½
Reading.....		69
Morris Canal.....		22
Hudson River 2d Mort. bonds.....		99½
Norwich and Worcester bonds '70.....		96
Reading Railroad bonds.....		85½
Erie income.....		99½

## SALES OF STOCKS IN BOSTON.

	Jan. 16.	Jan. 23.
Old Colony Railroad.....	66½	
Boston and Main R.R....	104½ a 105½	106½
Eastern Railroad.....	101½	103½
Fitchburg Railroad.....	110½	111½
Michigan Central Railroad....	98½	
Northern Railroad.....	b 4 m 75½	74
Vermont Central Railroad.....	37½	37½
Vermont and Mass. R.R....	b 30 d 32½	33
Western Railroad.....	103½ a 103½	
Ogdensburg Railroad.....	s 30 d 40	
Rutland Railroad.....	59	
Sullivan Railroad.....	18½	
Portland, Saco & Portsmouth R.R. 97		
Boston and Worcester Railroad.	103½	106½
Rutland Railroad Bonds.....	89	
Vermont and Mass. R.R. Bonds..	89½	
Sullivan R.R. Mortgage Bonds...	79½	
Ogdensburg Railroad Bonds.....	99½	

The sales of stocks in Boston show a pretty strong upward tendency.

## Ashuelot Railroad.

The Springfield Republican states that the new board of directors of the Connecticut river railroad have been unable to make a compromise with the directors of the Ashuelot road, in regard to accept-

ting the latter under the lease which had been made in favor of the former, and have consequently voted not to alter the determination of their predecessors who refused to operate the Ashuelot road under the lease. The point of difficulty is the charter given by the recent Vermont legislature to the Ashuelot road; this imposes such restrictions as would make the operation of the road by the Connecticut river company, or any other company indeed, entirely impracticable. It is a question whether the Vermont charter is of any binding force, since the Ashuelot road bought outright all the land over which it runs in that state, which is only about 200 rods. But legal opinions differ on the point, and so long as it is a matter of doubt, the Connecticut river road directors are not willing to enter upon the road under the lease without such guarantees or concessions from the Ashuelot Directors as they are not yet willing to grant.

#### Finances of Illinois.

The Message of Governor French, of Illinois, gives the following statement of the debt of the State on the 1st of January, 1851:

Principal debt funded under act of '47.	\$5,590,565 36
Interest on same to same date.	1,020,278 18
Arreared interest fund.	1,945,485 27
Unfunded int. impt. bonds.	180,000 00
Other kinds of indebtedness.	144,680 00
Interest on last two am'ts.	173,261 40
Wiggins loan, principal and interest.	142,000 00
Liquidation bonds.	150,000 00
	<b>789,941 40</b>

**\$8,346,270 21**

From which deduct:	
Interest paid from mill and half tax.	\$973,354 49
Surrendered by Macalister & Stebbens.	101,379 98
Sale of Quincy House.	21,701 00
Purchased for school fund.	45,660 90
From sale of N. C. railroad.	1,600 00
From sale of Alton and Mt Carmel railroad.	300 00
From sale of Alton and Sangamon railroad.	2,000 00
Received by auditors on sale of lands, etc.	98,269 27
Interest.	17,323 09
	<b>561,786 73</b>

**\$8,784,481 48**

The canal debt on the 1st of January, 1851, may be stated as follows, to wit:

Canal debt, exclusive of \$1,600,000 loan.	7,079,117 08
Balance due on canal loan of 1,600,000.	1,033,000 00
	<b>\$8,112,117 08</b>

From which deduct	
Interest paid from mill and half tax.	\$255,818 51
Bonds and scrip redeemed and interest.	13,270 14
	<b>269,088 65</b>

Total.	\$7,843,028 49
Aggregate amount of State debt.	16,627,509 01

#### Removal of Porkopolis.

The people of Baltimore and Philadelphia claim that the completion of the lines of railroad from these cities into the interior of Ohio and Indiana, will effect an entire change in the present mode, or rather, in the locality of pork packing. It is said that it will be about as cheap to transport the live hog, or its carcase before it is cut up, to the Atlantic ports, as it will after it is packed, and that by this means, the transportation of salt, the cost of

re-packing and the loss resulting from forwarding by way of New Orleans, will all be saved. We do not see why most of the pork designed for the Eastern States will not be carried thither on railroads. In this event, Cincinnati will have to doff a feather or two in her cap. However, she can supply the loss with a plenty of others. Railroads may give new directions to trade, but in the aggregate will vastly add to that of all our cities, and to none more than Cincinnati, though a portion of the pork trade which she now enjoys, may take a more direct route to market.

#### Railroad Traffic.

**New York and New Haven Railroad.**—The traffic for December shows a very flattering result. The receipts were:

Passengers, &c.	\$56,350 48
Freights	14,502 75
	<b>Total. \$70,853 23</b>
Paid other roads, including \$3,799 99 to the Harlem.	16,536 89
	<b>\$54,316 37</b>
December, 1849.	26,668 48

Increase, equal to 184 per cent. \$27,647 89

This is very large, especially when it is considered that the freight arrangements are as yet quite incomplete, and the accommodations for doing that business not sufficient.

**Harlem Railroad.**—The receipts of this road for December were \$40 548 58, and for the year ending 31st December, \$495,469 92, about \$3,500 below the estimate. The interruption to city business by the relaying of the city track, caused a loss of more than that amount.

**Atlantic and St. Lawrence Railroad.**—The receipts of the above road for the year ending Dec. 31, were as follows:

Receipts for the six months ending June 30, 1850:	
For freight.	\$30,648 61
For passengers.	37,291 08

Total receipts for freight and passengers, for first 6 months, 1850.	\$67,939 69
Receipts for the six months ending Dec. 31, 1850:	
For freight.	\$39,938 01
For passengers.	46,656 49

Total receipts for freight and passengers, for 6 m'ths end. Dec. 31, '50 \$86,594 50

The entire receipts of the company, including the carrying of mails, rents, &c., were about \$162,000. The whole length of road running the past year is 47 miles. But few roads in New-England can show a more favorable exhibit, when the length of line and cost are taken into consideration.

**Norwich and Worcester Railroad.**—The receipts of this road for the two years past have been as follows:

	1848-9.	1849-50.
Through travel.	\$17,826 95	\$12,833 04
Local travel.	86,571 60	97,276 71
Through freight.	20,935 48	20,347 45
Local freight.	96,234 91	116,103 83
Mails, &c.	12,241 53	12,549 86
Rental.	2,387 21	2,148 23

Total. \$236,197 61 \$261,259 12  
Excess, equal to 10½ per cent. 25,061 51

The receipts of the six months just past have been. \$143,916 69  
Running expenses, repairs, &c. 72,046 35

	71,870 34
Interest.	28,255 74

Balance to profit and loss. \$43,614 60

Out of this the directors have declared a dividend of 2½ per cent on the scrip (85), equal to \$2 12½ per share.

**Old Colony Railroad.**—The following is a statement of the operations of the above road for the past year:

Receipts for passengers, including mails.	\$202,150
" freights, including gravel and city offal.	91,333
" rents.	3,281
" sundries.	102

Total, against \$275,066 in 1849. \$296,866

Expenses, interest on bonds.	\$19,728
Rents to South shore and Dorchester and Milton roads.	27,692
General expenses, including renewals of iron.	168,146-215,566

Net earnings. \$81,300  
Equal to \$450 per share of \$100 each on 18,000 shares.

**Mad River and Lake Erie Railroad.**—The earnings of this road for the past year were as follows:

From Passengers.	\$140,172 93
" Freight.	146,691 90
" Mails, &c.	4,508 49

Total. \$291,373 32  
Expenses. 117,871 02

Interest on debt. \$173,502 30  
27,516 95

For Dividend Fund. \$145,955 35

This road extends from Springfield, through Urbana, West Liberty, Bellefontaine, Huntsville, Richland, Bellecentre, Kenton, Patterson, Carey, Oregon, Tiffin Republic, Lodi and Bellevue, to Sandusky City, a distance of 134 miles. It has also a branch to Finley, fifteen and three-quarter miles, and an extension to Dayton, twenty-three and three-quarter miles, making 173½ miles.

**Albany and Schenectady Railroad.**—The directors of this Company have to-day declared a dividend of 3½ per cent. out of the earnings of the six months ending 31st inst.

The affairs of the company, as shown by the statement prepared for the Board, are in a very flourishing condition.

After paying the above dividend, there is left a surplus of over \$10,000 out of the the net earnings of the last six months, which has been carried to the revenue fund.

The gross earnings for six months, ending 31st inst.	\$113,155 41
For same period of last year.	95,862 70

Increase, over 18 per cent. \$17,292 71

The earnings for the year ending 31st of January, 1851, are. \$314,766 52

Expenses, interest, relaying, and re-grading 3 miles of track. \$129,278 63

Carried to new fund by previous vote of Board 5,000 00 134,278 63

Making net earnings for the year. \$80,507 89 which is an eighth per cent. on the capital stock, of which \$70,000 has been applied to dividends—\$10,000 of the remainder carried to the reserve fund, as also stated.

The hog traffic on the road in December, 18,356 hogs; weight, 3,913,267 lbs.

**Ogdensburg Railroad.**—The receipts on the Ogdensburg for the month of December, were \$16,531 13. The falling off is accounted for in fact from the non-completion of the Vermont and Canada road. There is, it is said, an abundance of freight at Rouse's Point, which is only waiting the completion of the above road to drive along the



great quantity of freight waiting to be forwarded to market.

**Philadelphia, Wilmington and Baltimore Railroad.**—The annual report of this road, made on the 30th of March, 1850, has been published. Heretofore the fiscal year has terminated with the 31st December, but in order to give more time to make up the various statements necessary to exhibit the operations of the road, to be submitted to the annual meeting of the stockholders, on the second Monday in January, the board adopted a resolution on March last, terminating the fiscal year on the 30th November. Annexed are the receipts of the road:

Passengers.....	\$406,535 89
Freight and express.....	56,741 19
Mail and rents.....	39,885 62
	<b>\$503,161 20</b>

The receipts of the New Castle line, from all sources, were..... 137,274 66

Total receipts.....\$640,435 86

The expenditures during the same period were on the Wilmington line—  
Transportation and maintenance of way.....\$198,475 60  
General and miscellaneous expenses..... 20,279 97  
Interest accrued on all debts..... 121,796 01  
Due construction fund for interest..... 14,175 00  
New Castle line—  
Expenses and tax on capital..... 98,339 50  
Interest on debts..... 3,818 94

Less interest received.... 456,885 03  
12,170 64

Total expenditures.....\$444,714 39

Surplus receipts.....\$195,721 48

Out of the surplus receipts two dividends have been paid during the year—one of 1½ per cent, and the other 2 per cent—amounting to \$135,885 75—leaving a balance of \$59,835 73, which, added to the balance on hand December 31, 1849, makes \$123,480 48. From this has been deducted \$69,269 28 carried to the renewal fund, which leaves for dividend 54,211 20 dollars.

The receipts of the company in December having been ascertained, the following comparative statement of the aggregate business during the past three years will prove interesting:

	Receipts.	Expenses and interest.
1848.....	639,192 23	468,364 21
1849.....	627,904 88	471,949 88
1850.....	687,700 27	482,000 00

**Fall River Railroad.**—The fifth annual report of the directors of this company states that the gross income from all sources, for the year ending Nov. 30th, 1850, was.....\$210,080 73  
Total expenses..... 109,768 61

Leaving a balance of.....\$100,312 12 which has been used in diminishing the company's indebtedness, increasing construction account, and by an increase of the materials for working and repairing the road. The operations of the past year show an increase of earnings over the year 1849, of \$36,037 55, and a diminution of expenses of \$9,944 10. The reserved fund is \$26,712 77. The total cost of the road, on the 30th November, 1849, was \$1,152,167 01, from which deduct the amount of the past year's earnings credited by order of the directors, \$84,000, and the balance, \$1,068,167 01, is the cost of road and equipments reported to the legislature the present year.

**Saratoga and Washington Railroad.**—The following are the receipts of this road for the last two years:

	1849.	1850.
Passengers.....	\$75,592 54	\$102,870 85
Freight.....	10,426 72	15,659 03
Other sources.....	3,292 83	5,112 96
Total.....	<b>\$89,311 99</b>	<b>\$123,642 84</b>
		89,311 99

Increase.....\$34,330 85

A line having been perfected between Whitehall and Rutland, where it unites with the Boston railroad, and the Saratoga and Schenectady road having been re-laid, the respective companies are about establishing daily passenger and freight trains between Schenectady and Boston. Lines are also to be established between Burlington and New York, via the Saratoga and Washington railroad, which shall enable passengers to reach each place daily. These arrangements will very much augment the business of the road.

**Georgia Railroad.**—Statement of the earnings of the Georgia railroad in the month of December, 1849 and 1850.

	Passengers.	Freight, mail, etc.	Total.
1850....	\$22,740 70	\$52,509 78	\$75,250 48
1849....	18,063 85	42,195 87	61,259 72

Increase 4,676 85 9,313 91 13,990 76

**Columbia and Philadelphia Railroad.**—The following shows the amount of the receipts and expenses of this road for the past year.

RECEIPTS.		
Amount of railway tolls, as per report of collectors.....	\$303,111 65	
Do. motive power do. do.....	335,177 60	
Total.....	<b>\$637,289 25</b>	

EXPENSES.		
For repairs of road from Dec. 1, 1849, to Nov. 30, 1850, including all debts due.....	71,466 39	
For motive power expenses, from Dec. 1, 1849, to Nov. 30, 1850, including all the debts due.....	201,810 83	
	<b>273,277 22</b>	
Add price paid for one locomotive included in above motive expenses....	8,200 00	
Total.....	<b>373,212 03</b>	

Deduct pay of collectors, weighmasters and cargo inspectors, etc., who receive their pay at the treasury..... 10,316 58

Net profits of the road.....\$362,895 45 or over nine per cent. on \$4,000,000, the original cost of the road and machinery.

#### Massachusetts.

**Connecticut River Railroad.**—The directors of this company for the current year, chosen at a late meeting of the stockholders, are, James K. Mills, Samuel Henshaw, Ignatius Sargeant, Lemuel Pope, and Gorham Brooks, Boston; H. W. Clapp, Greenfield; C. W. Chapin, Springfield; E. G. Howe, of Hartford, and C. E. Forbes of Northampton.

The following resolution was adopted by the meeting in relation to the Ashuelot railroad:

Voted, That the directors of this company be, and they are hereby authorized to adopt, any and all such measures in relation to the present contract, and enter into any and all such other further contracts, undertakings and agreements, with the Ashuelot railroad company, in relation to their railroad from the north line of Massachusetts to Keene, N. H., as they may deem expedient.

The directors have elected Chester W. Chapin,

of Springfield, president. A dividend of 4 per cent has been declared on the preferred stock of the company, payable on the 25th instant.

**Fall River Railroad Company.**—Directors for the ensuing year: Nath'l B. Borden, Rich'd Borden, and Jefferson Borden, of Fall river; Joseph S. Tillinghast, of New Bedford; Nahum Stetson, of Bridgewater; Peter H. Pierce, of Middleborough; Royal Turner, of Randolph; C. C. Gilbert and Robert Waterston, of Boston.

#### Virginia.

**Orange and Alexandria Railroad.**—The Alexandria Gazette says, that the Orange and Alexandria railroad company have contracted, on favorable terms, to have the greater part of the machinery and equipment already ordered for their road, built by Messrs. Smith & Perkins, in that town, under the superintendence of Mr. Thatcher Perkins. The position of Mr. Perkins, as master of machinery on the Baltimore and Ohio railroad, with which he has been connected since the year 1837, is well known; and his reputation as a builder of locomotives is second to none in this country.

#### Canal Tolls upon the Railroads from Albany to Buffalo.

Below we give a memorial to the Legislature of this State, which is now circulating for signatures, for the removal of the tolls for the transportation of merchandise imposed upon the line of railroad from Buffalo to Albany, following the general route of the Erie Canal. We have often spoken of the importance and impolicy of this restriction. As a matter of economy, it is bad policy to attempt by legislation to confine the business between the lakes and the Hudson to the canal, simply for the purpose of keeping up its revenues. It is cheaper in the end to raise by direct taxation, any deficit, than to raise it in this roundabout and expensive way. It is whipping the Devil round the post, and getting additional pains for increased labor.

Another great reason for the removal of this burden, is the fact that the Erie and Ogdensburg roads, which are equally the rivals of the canal, are exempt from it. Let equal justice be meted out to all. If one line is taxed, let all be taxed. If any one free, all should be equally so. To allow the Erie the right of free carriage from Lake Erie to tide water, and refuse it to others is gross injustice, which we hope to see corrected at the present session of the Legislature.

The memorial of the subscribers, inhabitants of the county of .. respectfully show that their attention has lately been called to the subject of tolls required by the State for the transportation of property on the central line of railway in our State. These tolls we find to be a charge on the property so carried. They amount to about one-fourth of the rates charged by the railway company. If they were not exacted by the State, we are assured that the price of transportation by railroad would be so much reduced. There is no difference in principle whether the State charges tolls on the railroad or on property carried in sleighs or wagons. The railroad company does not pay them, but they are taken from the pockets of the farmers and producers. This is taking a portion of the profits from the farmer without any equivalent, and without any sound reason to justify it.

We may ask why is property sent by railroad? Not, surely, for the benefit of the railroad company, but for that of the owner of the property. He chooses to send his property that way, because he considers it best for him. Why should he not have his choice? A law that should compel him to send all his property to Albany when he might think it best to send it to Troy, would be scarcely more unfair.

There is another aspect to this matter.—Property is carried upon the Erie railroad without toll. Why should there be this distinction? If there

was any reason for tolls on either, we submit that at least there may be found some reason why they should not be imposed on the Erie railroad instead of on the Central line. The State has contributed a large sum of money towards the construction of the former, and is now paying annually a large sum in the shape of interest for that contribution. There are no tolls imposed on the transportation of property on the Northern railroad, now completed from Ogdensburgh to Lake Champlain. These differences should not exist. If it is right for the State to require tolls, then they should be imposed on all railroads. It is not right to discriminate and say one shall pay tolls and another go free. This principle, carried out, would soon be seen to be so wrong by the whole people as to produce an early remedy. It is discriminating between different portions of the country. It is taxing the property in one section of the country and allowing that of other sections to go free. This system will soon operate greatly to the injury of the towns along the central line. It will deprive them of the trade of such portions of farming country as may be influenced by reason of these discriminations to take property to lines free of toll. It is practically asserting the right to a monopoly of transportation in the State. It is depriving the country of the benefit of competition.

There is much misapprehension upon this subject in another view of it. These railroads, practically, belong to the people. They are authorized and made for public use: they would be worthless but for that use. No company can make and use a railroad in a private manner; the benefits which the public have in them is the cheapened and expedited transportation. To impose tolls is to limit their capacity for usefulness, to weaken them in the very way in which they can be most useful. This, surely, cannot be the view which practical thoughtful men would entertain. It is not a question in which the railroad company is concerned half so much as the people. What would the fresh pork be worth in the western countries at this time if it could not be carried off by the railroad? Probably not near as much as now; perhaps not half. Suppose it increases the business upon the railroads; it will, therefore, enable them to do all their business at a lower rate. It will lead to a reduction in the price charged for carrying passengers; the tendency in every respect is to benefit the people, and we cannot suppose that the legislature, when this matter is fairly considered, will continue the imposition of these tolls.

The only reason urged for them is, that the State is in debt for canals, and the debt must be paid. There will be an abundant business for the canals; that debt will be paid under the present policy. It is seen that the tolls on the railroads are mainly paid in the winter, when the canals are closed; this shows that the canals can support themselves, and that the great bulk of transportation will always be upon them. The canal can discharge a boat with its hundred tons into the basin at Albany every ten or fifteen minutes, and a like quantity may leave there in the same time. This is so far beyond the capacity of the railroad as forever to secure the canal in its power and ascendancy; this policy is no where else pursued that we are aware of; it is always considered the proper exercise of government to cheapen transportation wherever it is practicable to do so, to increase production, and to encourage industry. The imposition of these tolls, so entirely unnecessary, is the opposite of all these; they may be so increased as to amount to a prohibition; they may be taken off, and then the reward of industry and the profit of production is increased to the farmer.

We ask the attention of the legislature to this matter, and that it may be carefully examined, and then we have full confidence that it will be found that these tolls are all wrong and unnecessary and their farther continuance will be dispensed with.

#### Pennsylvania.

**York and Cumberland Railroad.**—The annual meeting of this company was held at York, Penn., on the 9th inst. The following is a statement of the receipts of the company from the commencement of the work of construction, viz.:

From stockholders residing in Maryland, the sum of.....	\$368,180 06
From stockholders residing in Pennsylvania	24,567 00
From proceeds of sale of bonds of the company, payable in '70	130,397 02
Miscellaneous sources	973 23
	—\$524,117 31

#### DISBURSEMENTS.

The disbursements during the progress of the work have been as follows:

Amount paid Gondar, Burke & Co., under the contract with them for constructing the road.....	\$421,274 87
Amount paid for damages and for right of way.....	43,071 97
Am't paid to the York Haven & Harrisburg Bridge turnpike rd Comp'y, for release of damages, & for surrender of charter	8,000 00
Amount paid for real estate for depots, &c.	10,531 87
Am't p'd J. M. Goldsborough, ch'f eng'r, & engineer corps..	17,440 02
Amount paid officers.	6,226 84
Miscellaneous items.	17,572 04
	—\$524,117 31

#### AVAILABLE MEANS.

The amount yet available, as applicable to the completion of the road, and placing it in good working order, may be stated as follows:

From proceeds of sales of bonds yet in hand of the original issue of \$175,000.....	\$28,800 00
From st'k subscrip's chiefly in Baltimore	17,200 00
From st'k to be issued to the contractors, as part of the consideration for constructing the road.....	100,000 00
The bonds of this company, payable 20 yrs from date, secured by a 2nd m'tgage, & to be issued to the contractors, under compromise agreement of Jan. 7, '51, for pay't in full, and for release of all claims and demands whatever against this comp'y.....	25,000 00
	—\$171,000 00

#### LIABILITIES.

The present liabilities of the company, and the sums estimated as yet necessary for the completion of the work are stated as follows:

Cash balance due the contractors.....	\$3,725 13
Amount of stock to be issued to ditto.....	100,000 00
Amount estimated as yet to pay for damages & right of way	2,000 00
Amount estimated as necessary to complete the road.....	30,000 00
Am't to be p'd Gondar, Burke & Co. in the bonds of the comp'y	25,000 00
Miscellaneous items.	2,798 37
Showing an estimated balance of available means after completing the road	\$9,476 50
	\$171,009 00

Exhibiting the whole cost of this important work, when completed for use, in cash, and stock, and bonds passed to the contractors, at the sum of

\$685,641 81. The bonds, to the amount of \$25,000, made payable in twenty years from date, which constitute an item in the statement of available means, and of liabilities, are to be issued to Messrs. Gondar, Burke & Co., under the agreement of compromise with those contractors, dated Jan. 7, 1851. The performance of a large amount of extra work on the part of the contractors, and the justice of their claim for additional compensation, was admitted. The report states that—

"By the terms of the compromise, the road passes immediately into the possession of the company. And it may, and will, without doubt, be put into working order and operation, and be rendered subsidiary to the requirements of a large and growing commerce, at a much earlier day, and at less comparative expense, by the company, under this arrangement, than it could have been by the contractors, under the original contract of May, 1849. On this point there cannot be a question. And it is therefore apparent that the business wants of the country—the interests of trade and travel, not less than the best interests of the company, and indeed of both the contracting parties—were all taken into view or promoted by this arrangement."

The report states, that for the present the road is to be stocked and worked by the Cumberland Talley railroad.

The above road, forming, in connection with the Baltimore and Susquehanna railroad, a direct line from Baltimore to Harrisburgh, Penn., and thence connecting with the public works of the latter State, and, through them, with the Western railroad, will become an important thoroughfare for the general business of the country. Baltimore looks to the Pennsylvania railroad as an important avenue west, by means of which she hopes to add largely to her present flourishing business. In reference to the future prospects of this work, we copy the following from the report:

A word in conclusion, in reference to the prospects and promised usefulness of this road, when completed, to the trade and travel of the country, and of the commercial interests of every section through which it passes, or whose communications are improved, facilitated and shortened by the connection. It is not proposed to deal in extravagant or sanguine calculations, as to the beneficial results of this work of improvement, now happily on the eve of completion, and so near to the test and ordeal of experience. But this may well be said—and to reasonable minds conversant with the subject, it is enough—that nothing has heretofore occurred, or now exists, of a character to undermine the confidence felt by the mass of the stockholders, in the value and usefulness of this road as an avenue of commerce, when they undertook to furnish the means for its construction. It is believed on the other hand, that in its completion every just anticipation of that day will be fully realized.

#### Indiana.

**Second Annual Report of the Board of Directors of the Terre Haute and Richmond Railroad Company.**—In our first annual report, of 5th January last, we gave a full statement of the progress and condition of the road up to that time. It is very gratifying to us to inform you, that its progress during the last season has equalled our expectations, and that we can see nothing now to prevent the completion of the whole line to Indianapolis by the 1st of December next. The grading of the 20 miles mentioned in our last report, was put under contract at 2½ per cent. below the engineer's estimate, 26½ per cent. payable in the stock of the company. About two-thirds of all the grading is completed and received from the contractors, and the remainder is mostly light work—some sections nearly finished. Several miles on each end of the line being ready for the superstructure, there will be no delay in commencing to lay it down early in the spring.

The masonry for the bridge over Eel river is finished, and for that at White river so far advanced



as to be entirely secure from injury by high water. The superstructures for both bridges are under contract, and will be completed so as not to retard the finish of the work.

A contract for iron of the most approved pattern of heavy T rail, weighing 60 pounds to the yard, has been made on very favorable terms for the company, deliverable at New Orleans in season to be brought up the river during the spring freshets. The locomotives requisite for constructing and running the road the first season are also contracted for, and will be finished by the time we are ready to use them.

The right of way has mostly been secured; and for the balance we hope to settle in a very short time. The whole expenses for this item will not exceed \$5,500.

Our receipts to this date are.....\$235,312 36  
And expenditures are.....231,167 21

Leaving a balance of.....\$4,145 15

The engineer's estimate for preparing the road for the iron, including right of way, superstructures, depots, machine shops, water stations, joint union track at Indianapolis, and incidental expenses, is \$498,451 52. Our stock subscription (which during the past season has been steadily increasing,) amounts to \$292,950 00. The amount paid and payable in stock on work under contract is \$50,782 71, and on work yet to be put under contract, such as depots, superstructures, &c., we may safely calculate that a further amount of \$35,727 00, will be taken in stock. To which add a loan of \$50,000 00, made by the company, payable 1st of January, 1855—making the aggregate resources of the company \$459,459 71, which deducted from the engineer's estimate as above, leaves a deficiency to prepare the road for the iron, of \$38,991 81, to be made up by a further subscription of stock. When this deficiency is made up, we shall have no difficulty in negotiating our bonds at a fair rate, to complete and stock the line with the necessary cars and machinery.

Our charter is liberal and perpetual. The line of our road is central, and so situated that it can never have a rival. It runs through a tier of the most productive counties in the State, and in the immediate vicinity of inexhaustible beds of bituminous coal. An extensive local business will be certain. Examine a map of the country, and view the connection of this road at Indianapolis, with every leading road east between the lakes and Ohio river. The three main lines to New York, Philadelphia, and Baltimore, are located, and only about one hundred miles on each not yet under contract. All these will probably be finished in two years from this time. Twenty-eight miles of the Bellefontaine is in successful operation, and under its enterprising president will be carried rapidly to completion. The Peru road, centering at Indianapolis, is also efficiently progressing, 20 miles of the same being now just finished. Two separate lines of road, one by way of Hamilton, Ohio, and one by way of Lawrenceburgh, Ind., are now in course of construction from Cincinnati to Indianapolis. Then there is the Madison road, with its immense business, and the Jeffersonville road, intersecting the Madison at Columbus—all accumulating together their westward bound freight and travel at Indianapolis, and pouring the same inevitably upon this line of road.

Two companies have organized at Illinois under the general law of that State, for the construction of roads from Terre Haute to St. Louis and Alton. Along both lines large amounts of stock have been taken, and it is not to be doubted, that one or both will be commenced the ensuing spring, and completed in three years. The lines which are to branch from Terre Haute to Evansville, St. Louis, Alton and Springfield—thence to Hannibal and Quincy, (those to the west crossing the great central railroad of Illinois, from Cairo to Chicago,) will make from all those points the most direct route of travel through Terre Haute and Indianapolis to the eastern cities. From New York to Terre Haute, by Philadelphia and the central line through Pennsylvania, Ohio and Indiana, the distance is 906 miles, and at the moderate speed of 25 miles an hour, it can be accomplished in 36 hours, 15 minutes; and at 30 miles per hour—the usual rate of railroad travel on many of the eastern lines

—in only 30 hours, 12 minutes. From Terre Haute to St. Louis is 165 miles, and from the latter city to New York, by the same line and rate, the requisite time is 35 hours and 42 minutes.

The day is not far distant, when this great line of travel will be extended east to Halifax or the shores of Nova Scotia, and west to the bay of San Francisco, making one continuous line of railway of about 4467 miles, ultimately to become the highway of nations across this continent. The distance from London to San Francisco is about 6913 miles, and when the great works so contemplated shall be accomplished, this great distance by railroad through England and Ireland, and by ocean steamers to Nova Scotia, and thence through this great central line to San Francisco, can be overcome in 11 or 12 days.

In view of these astonishing facts, may we not confidently expect that the public interest along the line of our road will be aroused, and that not only the small portion of stock necessary to prepare the same for the iron will be soon taken, but a much larger amount. As an investment of capital, none can be more safe and permanent, and none can promise a richer return, either in dividends, or in the benefits resulting from an increase in all kinds of business, and an enhancement in value of all kinds of property.

We regret the necessity that any part of this valuable stock should fall into the hands of non-resident owners, who will semi-annually withdraw its proceeds from the State, and spend the same in enterprise and pleasure abroad.

The people interested in the construction of the road are able to take and retain the whole capital stock, and we earnestly urge that now while it is needed, and while there is opportunity, they take hold and secure the same to themselves and the country.

#### Alabama.

*Selma and Tennessee Railroad.*—We learn from the Reporter that the people of Benton county have subscribed within the last sixty days for \$100,000 additional to the capital stock of the Alabama and Tennessee river railroad—all reliable stock. Every thing connected with this enterprise looks cheering. On the southern end of the road, Messrs. Riddle & Co. have a considerable force now at work grading, &c., and are prosecuting their contract with that energy which distinguishes them. Beyond the Coosa river, arrangements are making to put speedily under contract the whole line from Talladega to Gadsden, and a corps of engineers, it is understood, is now en route for that purpose.

#### Smith's Railroad Alarm.

Mr. Charles A. Smith, of Batavia, says the Rochester Democrat, has invented an apparatus for ringing an alarm bell upon railroads, by which an alarm can be given at a station, a road or crossing, when the cars are a mile distant from the point. By this means collisions may be prevented at places where two opposite trains cannot be seen by each other until too late to check the speed. This is effected by placing a spring so that the wheels of the cars pass over it. To this spring is attached a wire which may be extended to any distance upon poles, like telegraph wires, the opposite end from the spring being attached to a bell, gives the alarm. It has been examined by many gentlemen connected with railroads, who are much pleased with its operations. The patentees are about to put one of the machines in operation upon the Rochester and Buffalo road. It is simple and effectual, and will no doubt come into extensive use.

From the London Mechanics' Magazine, Sept. 1850.  
*English and American Steamship Building.*  
*Ocean Navigation.—The Cunard and Collins Lines.*

Sir—The publication of certain facts and drawings, in Nos. 1398 and 1408, relative to the rival steamships of the Cunard and Collins transatlantic lines, induce me to address you as heretofore, under the same signature, which, though anonymous, shall, I trust, be supported by facts and figures sufficient to neutralize that disadvantage.

And I may state my reasons for this course. I do not wish to make your pages a vehicle for personal renown or professional advancement. I shall

rigidly adhere to the truth, to the best of my belief, and utterly repudiate any personal allusions or antipathies. I should prefer to remain unknown; but I authorize you to give up my name to any one who, in your judgment, may require it for proper purposes.

The subject of my remarks, and to which I earnestly desire to draw the attention of your readers, of the public, and particularly of English engineers, is the merits and demerits of the two systems of engineering adopted in the vessels of the Cunard line, which have been built and manufactured in this country; and in those of Collins' line, the production of our brethren in the United States. Both are excellent in their way, and each, in the absence of the other, would have been—indeed has been—considered perfection; but competition, and a very proper and laudable rivalry, has shown which of them it is best and most desirable to adopt in extending Atlantic steam navigation.

They have shown this to a certain extent, but no more. Neither of these lines of steamers (as it respects their machinery) have developed the highest state of engineering knowledge now and for some time past existing in this country. Humiliating as it may be to British engineers to acknowledge that they are beaten, although by their next of kin, it is tolerably certain that we shall have to make that admission; and your intelligent correspondent in No. 1398 prophesies this: to the best of my belief this will be so, has been so, and it is capable of very easy proof why it should be so.

But, that it could not have been otherwise, I utterly deny. I assert, that means are known to us by which both these systems (and they differ but in small degree) may be immeasurably excelled, at a much cheaper outlay, diminished cost for repairs, both in engines and ships, and a far more efficient result in all respects; and that this is not only practicable, but has really become an acknowledged fact, it shall be my object to establish.

Steam engines are of various constructions and mechanical arrangements; in principle, they are as left to us by the immortal Watt. Modern necessities and ingenuity have introduced many deviations from his plans, and, as might be expected from extended practice and experience, with good result. Mr. Watt left us the "beam" or "side lever" engine—excellent in its way, and suitable to his time (it has many votaries even now); others have introduced the "direct engine;" others, tubular boilers in place of *flue* boilers; others, feathering or eccentric paddle wheels, in lieu of the common radial wheel.

Cunard's vessels possess none of these improvements; they have beam engines, flue boilers, and radial paddle wheels.

Collins' vessels have beam engines and radial paddle wheels; but the boilers are partly tubular, and alone are the cause of their superiority over their competitors. This has been so ably shown by your correspondent already quoted, in No. 1398, page 402, that I do not think it either necessary or just to occupy your space with further proof than to observe, that the great evaporative power of the boilers, and the extended grate surface, (a capacity to consume fuel with economy,) must be conclusive to the minds of all professional men, and that, all other things being the same, we must succumb. We must "go-ahead" again by merely availing ourselves of the means we possess, and we assuredly shall be triumphant in a superlative degree.

This is a matter of grave import for the consideration of those whose pecuniary interests are connected with the Cunard line of steamers; it is still more of importance to another great and flourishing company, of whom I shall speak hereafter, but whose infatuation and error is so utterly unaccountable, when we reflect that they ought to be—must be—fully aware of the great advantages they might have secured, by a more able and discriminating course, which, if taken, would have been the means of placing them at the head of the steam navigation of the world. It will be their ill-fortune to see the great mistake they have made in the spring of 1850.

It must be evident to all men, that small space occupied by steam machinery on board ship, and its minimum weight, compatible with strength and efficiency, must be that which is to be desired. All modern improvement has tended to this end;



indeed, diminished weight of machinery is really power, for thereby you decrease the immersion of your ship, lessen her resistance, and increase her velocity, with a greater capability to carry her cargo and make a voyage remunerative, without additional outlay in fuel.

To do this to the greatest extent, there can be no doubt that we must adopt oscillating or vibrating steam engines, tubular or other improved boilers, and eccentric paddle wheels.

I have already remarked, that Cunard's vessels are fitted with the ordinary main lever engines, common flue boilers, and radial paddle wheels; the workmanship of the whole is excellent—in fact, it is a splendid piece of mechanism, and of its kind perfect. It has also been noticed, that Collins' vessels differ only in the construction of the boilers, which are partly tubular; and this, though but a small instalment of our knowledge, is still sufficient to establish a superiority, and therefore powerfully supports the position I have taken, and shall now proceed to make evident and patent to your readers.

The subject may be divided into the three portions already stated; namely, engines, boilers and paddle wheels: and these I will take *seriatim*.

I. *Beam engines* are the most ponderous of all constructions now extant. I have before me a list of about 150 pairs of these machines, which, with common flue boilers and water, radial paddle wheels, and coal boxes, average about 23 cwt. per nominal horse power. The weights may be taken as follows, in decimal parts of a ton, and may be useful to many of your readers:

Engines alone.....	= .515
Paddle wheels.....	.092
Boiler and apparatus.....	.310
Water in ditto.....	.207
Coal bunkers.....	.031=1.155

or just 23 cwt. per nominal horse power. I believe this to be an average weight of beam engines, &c., as detailed; but if report be true, the machinery of the Cunard steamers weighs even still more; it is said to be 1000 tons! which, for 800 horse power, is just 25 cwt. per nominal horse!

The superiority of Collins' vessels does not arise from lighter machinery, but from the greatly enlarged evaporative power of the boilers, without increase either in weight or space.

Beam engines are very expensive to manufacture. Oscillating engines, at £40 per horse, (boilers and paddle wheels being the same,) is a more lucrative order than beam engines at £50 per horse—which will appear evident, when we compare the quantity of material in the two kinds of engines. They are more expensive in repairs, use more oil and tallow from the number of the parts, are subject to transverse strains, requiring an enormously strong and heavy bed-plate to counteract the pressure upon the main gudgeon, which has to resist double the force of the steam upon the piston.

It is also dangerous to work beam engines under heavy pressures of steam, unless the motive parts are made more than usually heavy and strong—generally 2½ times the nominal power is the usual practice. I know one or two instances where three times has been obtained, but accidents have resulted, to which they will always be liable; but make the connections as strong and heavy as you please, these engines can never contend in this respect with the direct or oscillating engine.

The space occupied in the ship is also of paramount importance. Beam engines of 800 horse power will require not less than 35 to 36 feet in the most important part of the vessel. Oscillating engines of the same nominal horse power will have ample room in 14 or 15 feet, and they require less than one-half the timber foundation or "sleepers," to erect them upon.

The oscillating engine is self-contained; all its strains are direct—not doubled (as in the main gudgeons of beam engines); a great number of parts are banished, and simplicity in its integrity duly obtained; the centre of gravity of the whole is lower, and therefore tending to increase the stability of the ship; the wear and tear is less, and, when requiring repair, the cost is small from the few working parts. It may be made to bear almost any pressure by a slight increase in the crank shafts and piston rods. It goes at once to its work, which it does with vigor and certitude—indicator

diagrams fully proving a proper effect for every atom of steam that is used.

And, lastly, the weight of the oscillating engine is just one-half that of the beam engine. A pair of oscillating engines, properly constructed, (for we have quacks in engineering as well as in medicine,) will weigh no more than one beam engine.

Taking an average of upwards of 3000 horse power which I have designed, the engines alone weigh just .253 of a ton per nominal horse, or say 5 cwt. only.

Here, then, is a great secret, not so fully known as it should be; and I shall be amply rewarded if I succeed in convincing those of its truth who are so deeply and peculiarly interested in this question.

It may be as well to insert here the weight of oscillating engines, tubular boilers, and mechanical wheels, which are as follows:

Oscillating engines.....	= .253
Patent paddle wheels.....	.110
Tubular boilers, having 16 square feet of absorbent surface per horse power and apparatus.....	.215
Water in the boilers.....	.100
Coal boxes.....	.030 = .708

or just 14 cwt. per nominal horse! and this is not supposition, but what the writer has done with 3000 horse power, and what has been done by Penn for several years past in some of the finest of our men of war. The Retribution may be quoted, as one instance of the advantages to be obtained.

To be continued.

#### The Iron Trade of Glasgow.

Subjoined is the yearly statement of the iron trade of Glasgow, from the circular of Hugh Ferguson, Esq.

The iron trade of this district has this year been marked by circumstances which have excited a good deal of attention in the mercantile world; and, in presenting my customary annual return, I have to remark that the details in the accompanying schedule, having been got up with the strictest regard to correctness, will bear the most searching examination. The market opened in January last somewhat active, with pig iron 47s 6d, and bars £5 10s, a £5 15s, and continued improving till the beginning of February, when the value of the former declined, and by the 1st of March had receded to 44s, from which it varied little from May up to the end of June; the price poised 46s a 46s 6d. From July till the middle of December, the price ranged from 44s a 42s. Comparing the results with those of 1849, they show the production of manufactured iron to be nearly the same in both years, and a decrease of 62,000 tons in that of pig iron in 1850, which is fully accounted for by the irregularity in the working of the furnaces elsewhere referred to. The shipments of pig iron have also fallen short of 1849 by 18,607 tons foreign, and 31,860 tons coastwise. In January, several brokers and extensive local holders closed an agreement to deposit in a yard a very large quantity of pig iron, which they at once commenced to buy and remove accordingly. Calculating on the co-operation of the English dealers, who formerly made this staple no inconsiderable part of their business, and on the market being influenced by their combined operations, as well as in a great measure under their control, the originators had the satisfaction of seeing the price rise to 50s a 50s 6d, by the first week in February, when, not having been joined by the English houses as they expected, the market gave way, and the re-action was more speedy and effectual than the previous advance, as, at the end of March, the price stood 43s. to 43s 6d, and at the date in question, the stock had increased about 40,000. By latest advices from America, no measures had been taken to alter her tariff, and should no change take place in this respect, a good demand may be expected from that quarter; and the contrary, should her legislature impose a high specific duty on imported foreign iron. Our home demand is good as a whole, and the requirements of the country next year will in all probability equal, if not exceed, those of 1850. Did the continent of Europe present the same phases, the hopes and prospects of the iron trade would be more encouraging than at any time during the last two years;

and all interests concerned must concur in the desire that its revival may not be far distant. The market has been well supported these two weeks, both pig and manufactured iron being in better request; the former I quote 44s 6d, net cash, f. o.—by bars. £5 7s 6d a £5 12s 6d, and plates, £7 10s a £8 5s, less 4 per cent. discount for cash. For rails there is more inquiry, and good orders command £5 net cash: this price, however, is not considered sufficiently high to induce very extensive production in this district.

	1850.	1849.	1848.	1847.	1846.
United States	57,509	94,212	90,325	44,993	13,918
Average pr's	£244	£261	£245	£350	£3118

#### Census of Connecticut.

The following is the population of this State by the late census compared with that of 1840:

	1840.	1850.
Hartford County.....	55,620	70,015
New Haven ".....	48,619	65,841
New London.....	44,463	51,826
Fairfield.....	49,915	59,814
Windham.....	28,080	31,408
Litchfield.....	40,440	45,286
Middlesex.....	24,878	27,677
Tolland.....	17,908	20,079
	310,015	371,982

The following shows the population for every 10 years since 1790:

Population of the State..	1790	238,146.
".....	1800	251,002 gain 12,856
".....	1810	262,042 gain 1,104
".....	1820	275,248 gain 13,206
".....	1830	297,711 gain 22,663
".....	1840	310,015 gain 12,304
".....	1850	371,982 gain 61,967

Below we give the increase and population of some of the leading towns since 1810:

	1810.	1820.	1830.	1840.	1850.
Hartford...	6,003	6,901	9,789	12,798	17,966
New-Haven	6,967	8,327	10,678	14,390	22,529
N-London.	3,238	3,330	4,356	5,528	9,009
Norwich.	3,528	3,634	5,169	7,239	10,261
Waterbury.	2,874	2,882	3,070	3,668	5,137
Stonington.	3,043	3,056	3,401	3,893	5,434
Enfield.	1,846	2,065	2,129	2,648	4,470
Greenwich	3,533	3,790	3,805	3,921	5,040
Windham.	2,416	2,489	2,812	3,382	4,636
Killingly	3,512	2,803	3,261	3,685	4,545
N-Milford	3,537	3,830	3,979	3,974	4,508
Stamford	4,440	3,284	3,795	3,516	5,004
Middletown	5,382	6,479	6,886	7,210	8,791
Norwalk	2,983	3,004	3,798	3,863	4,751
Danbury	3,606	3,873	4,325	4,504	5,964
Bridgeport			2,803	4,570	7,558
Litchfield	4,739	4,610	4,458	4,038	3,957
Thompson	2,877	2,928	3,388	3,535	4,728

*New Electro Chemical Telegraph.*—Recent and wonderful improvement in the transmission of messages by the electro telegraph, have recently been exhibited in France. The instrument is the invention of Mr. Bain, is called an *electro-chemical telegraph*, and conveys its message in the very handwriting of the person who sends them! It claims to have great advantage over the electro-magnetic telegraph in general use. While the latter transmits dispatches at an average rate of eight words per minute for each conducting wire, this new invention can transmit from 250 to 400 words per minute.

A committee of the French legislative assembly, at the head of which was the celebrated astronomer Le Verrier, was appointed to investigate the merits of this invention. They caused the experiments to be repeated in their presence. A message of several thousand words was transmitted to Lille and back, along a single wire (the wire being united at Lille so as to carry back the message,) at the rate of about 1500 letters, or nearly 400 telegraphic words per minute. The committee reported favorably of the project, and the government ordered a set of apparatus to be constructed, to be placed in the first instance on the line between Paris and Calais.

This line was completed in the early part of last month, and their performance was witnessed by a correspondent of a London journal, from whose



account of the discovery we gather our information. His own dispatch, which would occupy about a column of the Atlas, was transmitted and written by the apparatus in his presence at a rate of 1200 letters per minute. The characters were perfectly distinct and legible, and the despatch was read from them also in his presence.—*Boston Atlas.*

**Rochester Flour Trade.**—The Rochester Daily Democrat publishes their usual annual statement of the flour trade of that city, from which we take the following:—

During the year past, some 50,000 barrels have been brought here by the Western railroad, the greater portion of which was shipped eastward by canal. There were 44,443 barrels left here by both canals.

The following is the number of barrels shipped east on the Erie canal for four seasons:

	1850.	1849.	1848.	1847.
April.....	38,039			
May.....	56,641	89,508	93,279	127,059
June.....	35,665	58,081	67,585	74,932
July.....	33,301	40,833	51,958	67,390
August.....	57,445	56,792	67,753	61,965
Sept.....	88,196	77,186	92,396	74,473
October.....	94,348	153,004	98,949	111,030
November.....	127,291	124,411	108,865	103,712
December.....	8,447	1,042	651	

552,729 570,757 500,326 631,574

Quantities shipped for a series of years;—

	bbls.		bbls.
1844.....	400,388	1847.....	631,574
1845.....	518,318	1848.....	590,326
1846.....	540,232	1849.....	570,757
		1850.....	552,729

During the suspension of navigation, last year, Auburn and Rochester railroad carried forward 23,279 barrels of flour, and since the close have taken nearly 6000 barrels. This is considerably less than the amount transported by railroad the year previous, when 58,137 barrels were entered for shipment. It is said, that flour has been sent via Ogdensburg from here, but if so, the amount must be small.

We have 22 mills, with 109 runs of stone; taking custom mills into account. Two of these are of a small class, but their owners claim that a run of these small stones can grind a per diem quantity equal to that turned out by a single run of the larger class. Taking this for granted, and calculating the daily product at 40 barrels for each run of stones, (they can grind 60 barrels whenever necessary,) and the amount of wheat required for the use of the mills is 21,800 bushels. The mills are supplied from various sources, the most considerable quantity coming in by canal. The following statement exhibits the amount left here by both canals during the last season:—

	1850	Genesee Valley.	Erie.
April.....		9,680	
May.....		47,876	23,420
June.....		36,349	13,385
July.....		33,263	47,824
August.....		58,578	122,277
September.....		50,187	124,018
October.....		83,328	149,162
November.....		104,915	226,465
December.....		29,499	50,735
		453,673	762,286

The following is the quantity left by both canals for a series of years:—

	1844.....	1848.....	1845.....	1849.....	1846.....	1850.....
	884,141	1,443,133	1,169,281	1,426,436	1,503,546	1,215,759
	1,778,116					

The Tonawanda railroad brought down about 125,000 bushels during the year. By vessels from American ports, there were received during the past season of navigation 28,835 bushels; A small amount of Canadian wheat was also taken for milling.

Granting that each barrel of flour requires five bushels of wheat, which is something above the average, and our mills have required 2,432,825

bushels to manufacture the amount of flour sent eastward from here directly. Taking out the amount left here by railroad, canal and lake vessels and we have 1,063,231 as the amount furnished from other quarters. This supply has come, no doubt, from the country immediately about us, and was brought in by farmers' wagons. The construction of plank roads from the city to different country towns, has undoubtedly caused a much greater amount of wheat to be brought in by teams than formerly; and the falling off in receipts by canal may be in a measure attributed to this.

The census returns show the product of this county, excepting Clarkson, to be 1,268,321 bushels. In 1845, the entire product amounted to 1,338,685. Adding Clarkson as it was in that year and the whole now amounts to 1,398,168. It will be quite equal to that and probably more.

It was estimated by a well-informed gentleman, that there were 250,000 bushels of wheat held by our millers at the close of navigation.

**Population of the West.**—Returns of the new census have been received at the Auditor's office in this city, for the entire district of Western Virginia, from which it appears there is an aggregate white population west of the Blue Ridge and Alleghany mountains, of 494,763; slaves, 63,234—total 558,472—being an increase of about 132,000 since the last census.—*Repub. Adv.*

These figures compare with those of the two preceding decades as follows:—

	1830.	1840.	1850.
Whites.....	318,645	371,570	494,763
Free blacks...	6,343	7,548	7,475
Slaves.....	53,437	53,737	63,234

Showing an increase of 54,430 from 1830 to 1840, and an increase of 132,677 from 1840 to 1850—total in twenty years, 187,047.

#### CENSUS OF MICHIGAN.

United States Marshal's Office, Detroit, December 31, 1850.

Transcript, showing the population of counties in the State of Michigan, in alphabetical order, for the years 1837, 1840, 1845, and 1850:—

	1837.	1840.	1845.	1850.
Allegany.....	1469	1783	3185	5043
Barry.....	512	1078	2602	5070
Berrien.....	4863	5011	7941	11417
Branch.....	4016	5715	9070	12472
Calhoun.....	7960	10599	15719	19165
Cass.....	5296	5710	8078	10907
Chippewa.....	366	534	1917	2147
Clinton.....	529	1614	3011	5102
Eaton.....	913	2379	4613	7057
Genesee.....	2754	4268	9266	12035
Hillsdale.....	4729	7240	11125	18395
Ingham.....	822	2498	5267	8634
Ionia.....	1028	1923	5004	8488
Jackson.....	8693	13130	16852	19432
Kalamazoo.....	6367	7380	10192	13179
Kent.....	2022	2587	6153	12018
Lapeer.....	2602	4265	5314	7026
Lenawee.....	14540	17889	23011	26374
Livingston.....	5029	7430	10789	13477
Mackinaw.....	664	923	1667	3598
Macomb.....	8892	8716	13509	15532
Monroe.....	10611	9929	13356	14702
Oakland.....	20163	23646	30288	31266
Ottawa.....	628	704	1438	6490
Sanilac.....				2613
Saginaw.....	820	892	1518	2675
Shiawassee.....	1184	2103	3829	5233
St. Clair.....	3677	4606	7680	10607
St. Joseph.....	6337	7068	10097	12788
V. Buren.....	1272	1910	3743	5802
Wash.....	21817	23571	26979	28566
Wayne.....	23400	24173	32267	42760
	174169	212267	304280	400000

\* Counties not fully returned.

**Pork Trade of the West.**—Messrs Coons & Dolyns of Maysville, Ky. furnish what they claim to be a reliable statement of the pork trade of the west for the past year.

We have obtained from reliable information the following facts with regard to the hog crop this season, as compared with last, and as it will doubtless be interesting to some of your readers, we will thank you to publish it; the statement we know can be relied upon as correct, or as nearly so as it is possible to give it. If it varies from the true quantity, it will not be an over estimate of this year's deficiency:—

#### DEFICIENCY AS COMPARED WITH LAST SEASON.

Mississippi, Missouri, and Illinois rivers at least.....	head.....	300,000
Wabash and Northern Indiana.....	head.....	100,000
At the various packing points Cincinnati.....	head.....	35,000
At the various points below Cincinnati except Madison and Louisville.....	head.....	25,000
At Cincinnati, and as far out as Columbus.....	head.....	175,000
Southern Kentucky and Tennessee.....	head.....	50,000

Making a grand total of..... 645,000

Hogs short.  
At Louisville and Madison there is certainly no excess this season over last in pounds of meat—if there is in the number of hogs. No one, we presume, will doubt this position.

We continue the statement and reduce the hogs to pounds, and the result is about as follows:

The number of hogs slaughtered last year was 1,500,000 head, and average weight 218 lbs. Total weight 327,000,000 lbs.

We put the number this year at 1,000,000 (throwing off the 185,000 head) average weight 191 lbs.

Making total weight..... lbs..... 192,000,000

deficiency in lbs..... 135,000,000

Yield of lard last season 29 lbs. per hog making..... 43,500,000

This season 23½ lbs. per hog..... 23,500,000

Deficit in weight of lard..... 20,000,000

We are satisfied that an exact statement, if it could be ascertained, will make the deficiency greater than we have given it.

**Specie in the Bank of England.**—The following table shows the amount of silver and gold in the Bank of England at the dates specified:

Silver, on the 1st January, 1847.....	\$11,977,096
" " " " 1848.....	6,533,236
" " " " 1849.....	2,463,358
" " " " 1850.....	1,343,623
" " Nov. 16, 1850 only.....	221,484
Gold, on the 1st January, 1849.....	\$57,193,819
" " " " 1850.....	77,411,980

Thus showing that in three years and a half, the silver was reduced \$11,775,542, and the gold increased \$20,218,161.

**Benefit of Railroads.**—The Wheeling Gazette states that in 1840 the average assessed value of the lands in Marion county was \$2 50 per acre; and in 1850 it is \$9 50 per acre: showing an increase in the value of real estate of near four hundred per cent. This increase is almost wholly owing to the fact that the Baltimore and Ohio railroad is being made through the country.

Great as this result seems, it is only the effect upon a single article, while like benefits accrue to the farmers and consumers of goods for almost everything produced or consumed. And it is to this fact that Georgia owes, in a great degree, her present unparalleled prosperity, extending as it does throughout all the ramifications of business and society.

**Head-rest for Railroad Car Seats.**—Mr. Alonzo Isbell, of Norwalk, Conn., has invented and taken measures to secure a patent for a new improvement on car-seats, which will be very useful and convenient to all who use it. The improvement consists in a moveable pad for the head to rest upon, which is made to be carried by any person, and can be attached to the back of any railroad car seat, &c., and raised or lowered to the proper height for the head, either to recline for ease, or to take a comfortable nap when travelling or other-

wise. The rest is a pad, which slides in a sheath (folded up) and having a ratchet cut on its rod, is held by a spring at any desirable height. It can also be permanently attached, but its convenient qualities lie in being portable, whereby it clasps on to the back of any car seat, for the benefit of all whom it may concern.

#### Commerce of the Lakes.

The following is a statement of the moneyed value of the exports and imports at the several ports on Lake Erie and the lakes above Erie, for the year 1848; also the amounts and value of the tonnage enrolled in the different collection districts on said lakes in 1849:—

Ports.	Imports.	Exports.	Total value of Exports &c
<b>Lake Erie.</b>			
Buffalo.....	22,143,404	37,996,658	60,140,062
Silver Creek....	912,819	107,081	310,900
Barcelona.....	317,789	121,394	439,183
Dunkirk.....	903,341	486,395	1,398,734
Erie.....	1,300,897	2,531,955	3,832,852
Conneaut.....	369,050	210,405	579,455
Ashtabula.....	307,757	421,987	729,664
Fairport.....	343,658	450,850	794,508
Cleveland.....	7,030,957	6,855,556	13,883,514
Black River....	203,315	154,529	357,844
Vermillion.....	150,000	207,200	357,200
Huron.....	489,807	790,281	1,260,089
Sandusky.....	7,010,304	3,099,939	10,110,043
Fremont.....	189,163	108,300	296,463
Port Clinton....	38,278	21,755	63,733
Kelley's Island.		11,679	11,679
Toledo.....	7,852,021	5,263,464	13,115,486
Monroe.....	1,050,915	812,105	1,863,021
Brest.....		18,956	18,956
Gibraltar.....		13,816	13,816
Detroit.....	3,502,666	2,781,192	6,283,858
<b>Lake and River St. Clair.</b>			
Algonac.....	13,495	198,763	212,257
St. Clair.....	51,043	71,524	122,567
Trenton.....	7,325	25,553	32,878
Mount Clemens.	84,000	181,790	291,790
<b>Lake Huron.</b>			
Sault Ste Marie.	151,134	340,800	491,934
Mackinac.....	143,400	212,818	356,218
<b>Lake Michigan.</b>			
Green Bay.....	151,537	80,830	232,367
Manitowoc.....	49,129	13,719	62,848
Sheboygan.....	517,800	12,191	583,991
Pt Washington.	278,311	48,267	326,576
Milwaukee.....	3,828,650	2,098,469	5,927,119
Racine.....	1,452,750	650,950	2,108,700
Southport.....	629,791	583,608	1,213,399
Waukegan.....	69,081	283,107	352,188
St. Josephs....	672,882	543,894	1,216,787
Michigan City..	28,915	369,198	398,083
Chicago.....	9,751,872	4,151,905	11,903,779
<b>Districts.</b>	<b>Tonnage.</b>	<b>Value.</b>	
On Lake Erie.....	85,569,86-100	\$3,450,374	
Detroit.....	34,067,19-100	1,847,710	
Mackinac.....	1,919,77-100	75,000	
Chicago.....	15,980,86-100	564,435	
<b>Total.....</b>	<b>137,466</b>	<b>\$5,917,520</b>	

**Recapitulation—**  
Aggregate value of Exports.....\$72,341,612  
Imports.....69,251,955

Total value of Exports and Imports on all lakes.....\$141,593,567

The foregoing figures are for the lakes enumerated, exclusively of Lakes Champlain, Superior and Ontario. The returns for the latter I must present you in a consolidated form, as follows:

	Valuation.
Lake Superior—Exports and Imports,	
Lake Ontario.....	\$28,141,006
Lake Champlain.....	16,750,700

And Lakes previously enumerated.....\$141,563,567

**\$166,485,267**

Thus it appears, that the aggregate valuation of the lake trade of the United States amounts to the enormous sum of \$166,485,267! or more by \$40-

000,000 than the whole foreign export trade of the country.

#### Commerce of Milwaukee.

The following is a comparative statement of some of the principal articles of imports and exports at the port of Milwaukee for the years 1849 and 1850, from the Sentinel and Gazette:—

IMPORTS.		1849.	1850.
Tons merchandize.....		30,587	27,681
Barrels, Bulk.....		50,902	90,548
Lard and Hams, lbs.....		230,000	
Butter & Cheese, lbs.....		448,000	
EXPORTS.		1849.	1850.
Flour, bbls.....		136,657	100,017
Wheat, bus.....		1,136,432	297,578
Shot, lbs.....			150,000
Lead, do.....		2,184,070	1,050,000
Brick.....		200,000	750,000
Hides, number.....		7,930	12,552
Wool, lbs.....		65,100	126,596
Beef, bbls.....		913	1,426
Pork.....		950	476
Lumber, (ft.).....			Shingles.
1850.....		30,160,337	17,004,000
1849.....		25,987,203	11,613,400
Excess in 1850.....		4,173,134	5,390,600
Arrivals at the port of Milwaukee during the year 1850.			
Steamboats.....			810
Propellers.....			224
Brigs.....			58
Schooners.....			475
<b>Total.....</b>			<b>1539</b>

Clearances about the same.

#### Commerce of Chicago.

The Chicago Tribune gives an exhibit of the commerce of this city for the past year, from which we copy the following items:—

IMPORTS BY LAKE.	
Lumber, ft.....	100,364,797
Lath.....	19890,700
Staves and Headings, estimated.....	3,00,000
Flour.....	20,282
Iron, tons.....	2,142
Salt, bags.....	35,995
Shingles.....	55,423,750
Pickets.....	100,393
Coal, tons.....	20,624
Mdze, pkgs.....	400,897
Leather, lbs.....	251,603
EXPORTS BY LAKE.	
Beef, bbls & tcs.....	30,257
Flour.....	66,432
Hams & Shoulders.....	2,306
Lard.....	2,415
Corn.....	262,013
Hides, No.....	17,245
Oats, bus.....	136,334
Wheat.....	788,451
Bacon, lbs.....	105,900
Wool.....	915,862
Lead, pigs.....	2,004

RECEIPTS BY CANAL.	
Flour.....	5,509
Bacon & Hams.....	2,108,524
Beef, bulk.....	19,368
Coffee.....	87,772
Tobacco.....	158,633
Furs Hides & Pelts.....	378,750
Hemp.....	225,059
Lard.....	684,219
Lead.....	393,806
Hardwood and Lumber, ft.....	270,899
Salt, lbs.....	181,920
Shot.....	171,593
Sugar.....	4,171,593
Fruit.....	361,441
Wool.....	575,914
Corn.....	249,210
Hogs.....	97,980
Wheat.....	308,714
Merchandise.....	273,767

SHIPMENTS BY CANAL.	
Lumber, ft.....	38,388,314
Shingles.....	40,453,250
Lath.....	11,208,170
Leather.....	274,056
Nails.....	295,205
Stoves & castings.....	681,682
Sugar.....	162,892
Flour, bbls.....	34,439
Furniture.....	1,586,526
Merchandise.....	804,567
Wheat.....	95,193
Salt, bags.....	14,580

The shipment of grain and flour the present year, compared with those of 1847, are as follows:

	1849.	1850.
Wheat, bus.....	1,936,264	873,644
Corn.....	644,848	249,285
Oats.....	26,849	158,054
Flour, bbls.....	51,309	100,872

Reducing the flour of each year to wheat, the shipment of 1849 amounts to 2,192,809 bus.—that of 1850 to 1,378,004—making the excess of shipment in 1849 over those of 1850, 814,805 bus.

#### Railroad Letting, in Virginia.

PROPOSALS will be received at the office of the chief engineer of the Richmond and Danville railroad, until 9 o'clock A. M., Monday, the 10th of March, to be decided the 13th of the same month, for doing all the grubbing, clearing, grading, ditching and masonry, on the Richmond and Danville railroad, in the counties of Amelia, Nottingham, Prince Edward, Lunenburg and Charlotte, comprehending about 45 miles of road.

Profiles and specifications can now be seen at the office of the company in Richmond; and after the 10th of February, at the offices of the resident engineers, on the line, at Burkeville and Keysville.

By order of the board of directors,  
ANDREW TALCOTT,  
Chief Engineer R. & D. railroad.  
Engineering department R. & D.  
R. R. Co., Richmond, Jan. 22, 1851.

#### Wanted.

WANTED—A Situation in a Civil Engineer's office, by a Young Gentleman from Scotland—has had six years' experience as a practical Draughtsman, Architect, Surveyor, and Leveller in one of the principal civil engineering establishments in Scotland. First rate reference given. Apply to Messrs. Cooper & Hewitt, 17 Burling Slip, or to  
JAS. SNEDDON,  
23 Harrison st.

#### Railroad Letting in Ohio.

*Bellevue and Indiana Railroad.*

SEALED PROPOSALS will be received at Jacksonville, Darke county, Ohio, (known also as Versailles), until January 21st, 1851, for doing the Grubbing, Clearing and Grading on 25 miles from Lorain Creek to the junction with the "Indiana State Line. Profiles are now ready at the Engineer's Office in Sidney, Shelby county, Ohio, where information can be obtained from Israel Pemberton, Resident Engineer. Proposals may also be left at Sidney till the 20th of January.

SEALED PROPOSALS will also be received at Marion, Ohio, until February 5th, 1851, for doing the Grubbing, Clearing and Grading on about 40 miles between Marion and Bellefontaine. The work, and profiles on this division, will be ready ten days before the letting. Information can be obtained from Alexander Worrall, Resident Engineer, at Bellefontaine, and at the Chief Engineer's Office in Marion.

The above are the only portions on the route not yet under contract. This road is known as the "third link" in the "great central backbone chain" from Philadelphia to St. Louis, and likewise as the western continuation of the main lines from Boston and New York, through Cleveland.

By order of the Board of Directors,  
W. MILNOR ROBERTS,  
Chief Engineer.  
Engineer's Office, Marion, Ohio,  
December 10, 1850.

#### Wanted.

A Second-hand Locomotive of 10 to 15 tons weight. A note, giving lowest terms, addressed to A. B., Railroad Journal Office, will receive attention.  
January 9, 1850.

#### American Railroad Iron.

1000 Tons, weighing 50 lbs, per yard, manufactured by Reeves, Abbott & Co., at the Safe Harbor Iron Works, and now lying in yard at Brooklyn, for sale by  
CHOUTEAU, MERLE & SANFORD,  
No. 51 New street.

#### Tubes, Tubes, Tubes.

THE undersigned have received special permission from, and are in direct communication with, the Birmingham Patent Lap Welded Iron Tube Company, for the sale of their very excellent and superior Boiler and Gas Tubes in large or small quantities.—These Tubes are sold very extensively in England and on the continent of Europe are sold exclusively by  
WM. BIRD & CO.,  
Iron and Tinplate Merchants,  
44 Wall st., New York  
5 Martin's Lane, City, London,  
and 140 Buchanan st., Glasgow.